

SALT LAKE CITY
BUSINESS ADVISORY BOARD
451 S. State Street, Room 326
Wednesday, November 8, 2017
8:30 a.m. – 10:00 a.m.

AGENDA

1. Roll call.
2. Announcements
 - Board Member Announcements (*5 Minutes*)
 - City Council Announcements (*5 Minutes*)
 - Economic Development Announcements (*5 Minutes*)
3. Approval of the minutes of the October 11, 2017 meeting. (*2 Minutes*)
4. Business Item:
 - A. Discussion on Integration of existing businesses into the process for winning new business entrants into Salt Lake City (*30 Minutes*)
 - B. Mayor Biskupski addresses the Business Advisory Board (*15 Minutes*)
 - C. Homelessness Subcommittee
 1. Subcommittee Update (*5 Minutes*)
 2. Introduction to the Dignity to Work program (*20 Minutes*)
 - D. Department of Economic Development's Toolbox (*18 Minutes*)
5. Adjournment

People with Disabilities may make requests for reasonable accommodation no later than 48 hours in advance in order to attend this Business Advisory Board meeting. Accommodations may include alternate formats, interpreters, and other auxiliary aids. This is an accessible facility. For questions, requests, or additional information, please contact the Office of Economic Development at 801-535-7200.

MINUTES FROM
THE SALT LAKE CITY
BUSINESS ADVISORY BOARD
451 S. State Street, Room 335
Wednesday, October 11, 2017
8:30 a.m.

1. Roll call.

The following members of the Business Advisory Board were present:

John Lair, Chairperson
Karen Gunn
Sue Rice

Ana Valdemoros
Curtis Thornhill

Lucy Cardenas
Casey McDonough

The following members of the Business Advisory Board were absent:

Angela Brown, Vice-Chair

Steve Labrum

JD Smith

Also Present:

Ben Kolendar, Economic Development; Jolynn Walz, Economic Development; Greg Yerkes, Downtown Alliance; Allison Rowland, City Council Office; Desiree Hogan, Salt Lake County Assessor Office; Kevin Jacobs, Salt Lake County Assessor Office; Edward Butterfield, Redevelopment Agency; Jonathan Goates, Planning Division;

2. Announcements

Board Member Announcements

None.

City Council Announcements

Ms. Rowland explained that a discussion will take place concerning the ongoing funding needs for Operation Rio Grande at the next City Council meeting. At this time, it looks like the Administration is looking an additional \$4-\$5 million, on top of what was already spent. More than half of that would go to personnel costs and hiring addition police officers.

Ms. Rowland stated that the City and RDA are continuing its efforts on the Northwest Quadrant Project Area and working with County and State representatives.

Economic Development Announcements

Mr. Kolendar introduced Roberta Reichgelt as the department's new "Local Business & Entrepreneurship Manager."

Ms. Davis provided an overview on the "Pick the Pickle" initiative.

Mr. Kolendar confirmed that JD Smith has been reappointed as a BAB members. Any new appointments will be evaluated during the BAB ordinance revisions.

3. Approval of the minutes of the September 13, 2017 meeting.

Mr. Thornhill made a motion to approve the minutes from the September 13, 2017 meeting. Ms. Cardenas seconded the motion. Upon roll call, the motion passed unanimously.

4. Business Item:

A. Salt Lake County Business Personal Property Taxes

Kevin Jacobs and Desiree Hogan from Salt Lake County's Assessor Office provided an overview of the Business Personal Property Tax and its appeal process. They explained that many of rules and standards associated with the tax are dictated by the State of Utah and they are unable to change them on the County level.

BAB Members had a brief discussion concerning the equity and inconsistency of these taxes for small businesses and what is considered a tangible asset depending on the type of business.

Mr. Kolendar stated that the Business Development team would reach out Todd Bingham, president with Utah Manufactures Association. All BAB members present agreed with that direction.

B. Community Reinvestment Area (CRA) Briefing

Ed Butterfield provide an overview on the Redevelopment Agency (RDA) and its Tax Reimbursement program, highlighting the Community Reinvestment Area Single purpose property reimbursement component of the program. He explained that the program is available to all businesses that fall within one of the RDA's project areas.

C. Salt Lake City Parking Requirements & Ordinance Overview

JP Goates from Salt Lake City's Planning Division provided a briefing on the potential changes to the City's off street parking Ordinance. The purpose of the changes are to address the following:

- Update the parking requirements to better reflect current market demand in the City based on community feedback, and previous parking studies commissioned by the City and RDA;
- Simplify confusing parking regulations that are difficult for property owners to understand and result in an increased amount of staff resource to interpret and administer the regulations; and
- Address technical issues that have been identified through the day to day administration of the parking chapter.

He explained that Clarion Associates was awarded the bid and has begun the analysis of the City's current ordinances and public outreach. A draft of the new ordinance is expected by Winter 2018. Final adoption of the new ordinance is expected Summer 2018.

D. Department of Economic Development's Toolbox

This item was pushed to a future meeting.

5. Adjournment

There being no further business the meeting was adjourned.

John Lair, Chairperson

This document along with the digital recording constitute the official minutes of the Economic Development Business Advisory Board meeting held October 11, 2017.

JACKIE BISKUPSKI
MAYOR
EXECUTIVE DIRECTOR, RDA



LARA FRITTS
DIRECTOR
CHIEF EXECUTIVE OFFICER, RDA

DEPARTMENT *of* ECONOMIC DEVELOPMENT

BUSINESS DEVELOPMENT STAFF MEMO

DATE: November 8, 2017 **ITEM #:** 4.A.

PREPARED BY: Ben Kolendar

RE: Discussion on Integration of existing businesses into the process for winning new business entrants into Salt Lake City

REQUESTED ACTION: None. Discussion only.

EXECUTIVE SUMMARY/ANALYSIS: The Department of Economic Development will hold a discussion on ideas on how to integrate existing businesses into the process on new business coming into the City and implementing a plan where both entities will thrive and be successful.

ATTACHMENTS: None.



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JACKIE BISKUPSKI
MAYOR
EXECUTIVE DIRECTOR, RDA



LARA FRITTS
DIRECTOR
CHIEF EXECUTIVE OFFICER, RDA

DEPARTMENT *of* ECONOMIC DEVELOPMENT

BUSINESS DEVELOPMENT STAFF MEMO

DATE: November 8, 2017 **ITEM #:** 4.B.
PREPARED BY: Ben Kolendar
RE: Mayor Biskupski addresses the Business Advisory Board

REQUESTED ACTION: None.

EXECUTIVE SUMMARY/ANALYSIS: Salt Lake City's Mayor Biskupski will be coming by to check in with the Business Advisory Board.

ATTACHMENTS: None.



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EXECUTIVE DIRECTOR, RDA



LARA FRITTS
DIRECTOR
CHIEF EXECUTIVE OFFICER, RDA

DEPARTMENT *of* ECONOMIC DEVELOPMENT

BUSINESS DEVELOPMENT STAFF MEMO

DATE: November 8, 2017 **ITEM #:** 4.C.1 & 4.C.2
PREPARED BY: Ben Kolendar
RE: Homelessness Subcommittee Update & Dignity to Work Program

REQUESTED ACTION: None.

EXECUTIVE SUMMARY/ANALYSIS: Curtis Thornhill will provide a brief update and introduce the Dignity to Work Program.

ATTACHMENTS: None.



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MAYOR
EXECUTIVE DIRECTOR, RDA



LARA FRITTS
DIRECTOR
CHIEF EXECUTIVE OFFICER, RDA

DEPARTMENT *of* ECONOMIC DEVELOPMENT

BUSINESS DEVELOPMENT STAFF MEMO

DATE: November 8, 2017 **ITEM #:** 4.D.
PREPARED BY: Ben Kolendar
RE: Department of Economic Development's Toolbox

REQUESTED ACTION: None. Information only.

EXECUTIVE SUMMARY/ANALYSIS: The Department of Economic Development is in the process of formalizing products and tools for the business community to utilize. Peter Makowski will be present to brief the Board on the status and to gather input.

ATTACHMENTS: Comprehensive Financial Resource Guide July 2015



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COMPREHENSIVE FINANCIAL RESOURCE GUIDE

SALT LAKE CITY

JULY 2015

PREPARED BY LEWIS YOUNG ROBERTSON & BURNINGHAM, INC.



EXECUTIVE SUMMARY

Master plans are a comprehensive or far-reaching plan of action. The plan records that vision of a community or area and maps out the means of reaching that plan over the defined planning horizon. A master plan establishes strategic action items and identifies key stakeholders, with a strategy on how to connect these inputs in order to create community and political support. In addition, a master plan will often identify service areas, as well as the opportunities and limitations of these areas.

Once a master plan is adopted, the next phase is implementation. Most plans include action items that articulate the short, medium and long-term objectives of the community. A common question that may arise at the completion of a well thought out master plan is “how do we fund it”. This document serves as a “toolkit” for the City to identify funding resources that could be utilized to achieve master plan objectives. Funding resources are distributed into several funding categories and eight master plan categories.

The master plan categories are as follows:

MASTER PLAN CATEGORY	FINANCIAL TOOL DESCRIPTION
ARTS, CULTURE, & CIVIC	<p>Tools to develop, rehabilitate, and/or acquire property for:</p> <ul style="list-style-type: none"> - Public art - Cultural resources - Community centers - Schools - Libraries
HOUSING	<p>Tools to develop, rehabilitate, and/or acquire property for:</p> <ul style="list-style-type: none"> - Affordable housing - Mixed-income housing - Market-rate housing - Homeless housing - Transit-oriented development
ECONOMIC DEVELOPMENT	<p>Tools to develop, rehabilitate and/or acquire property for:</p> <ul style="list-style-type: none"> - Commercial development - Mixed-use development - Business district infrastructure - Small business operations - Regional business operations
HISTORIC PRESERVATION	<p>Tools to preserve, rehabilitate, and/or adaptively reuse:</p> <ul style="list-style-type: none"> - Historic housing - Historic commercial - Historic civic - Historic landmarks
STREETS & TRANSPORTATION	<p>Tools to enhance, reconstruct, and/or develop:</p> <ul style="list-style-type: none"> - Street infrastructure - Multi-modal infrastructure - Wayfinding - Streetscaping - Street lighting
PARKS, TRAILS, & OPEN SPACE	<p>Tools to enhance, reconstruct, and/or develop:</p> <ul style="list-style-type: none"> - Parks - Trails - Open space - Community gardens - Other green infrastructure
PUBLIC UTILITIES & FACILITIES	<p>Tools to enhance, reconstruct and/or develop:</p> <ul style="list-style-type: none"> - Public utility infrastructure - Utility and public-safety facilities
ENVIRONMENT & SUSTAINABILITY	<p>Tools to support:</p> <ul style="list-style-type: none"> - Environmental and brownfield remediation - Sustainable technologies - Sustainable land use

This toolkit will address the funding resources for each of the Master Plan categories.

The funding resources are divided into the following sources: **bond financing, local, county/regional, state, federal, private, and regulatory.**

This toolkit includes funding resources that are commonly used or that the City is aware of. However it is not possible to list all funding resources that are available at the local, state or federal level. As such, this toolkit should be updated as additional funding tools are identified or utilized. It is important to note that several funding tools can be utilized for multiple categories. For each resource within this document, a resource table will indicate where each funding tool may be utilized in multiple categories.

Much of the information used in this report is taken directly from the resources listed for each funding tool.

FUNDING TOOLS SUMMARY

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
FUNDING TOOLS: BOND FINANCING									
General Obligation Bonds	9								
Sales Tax Revenue Bonds	10								
Transient Room Tax Revenue Bonds	10								
Utility Revenue Bonds	11								
Class B&C Road Bonds	12								
Local Building Authority Lease Revenue Bonds	12								
Tax Increment Financing	14								
Assessment Areas (AA) & Special Assessment Bonds	16								
Qualified Redevelopment Bonds	17								
Qualified Energy Conservation Bonds (QECCB)	18								
Industrial Development Bonds (Industrial Revenue Bond Program)	19								
Fare Box Revenue Bonds	19								
Short Term Financing	20								
Social Impact Bonds	21								

FUNDING TOOLS: LOCAL RESOURCES									
Revolving Loan Funds	23								
Salt Lake City Economic Development Loan Fund	23								
Salt Lake City, City Arts Grants	23								
Salt Lake City Capital Improvement Program (CIP)	24								
Salt Lake City Redevelopment Agency	24								
Salt Lake City Housing Trust Fund	25								

FUNDING TOOLS SUMMARY

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
FUNDING TOOLS: LOCAL RESOURCES (CONT.)									
Salt Lake City Community Improvement & Outreach Grant	26								
Property Tax Exemption/Abatement Program	26								
Land Banking	27								
Speculative Buildings	27								
Shop Steading	27								
Building Beautification (Façade Improvement)	28								
City-Owned Land	29								
FUNDING TOOLS: COUNTY/REGIONAL RESOURCES									
Salt Lake County ZAP Tax	31								
WFRC Local Planning Resource Program	31								
FUNDING TOOLS: STATE RESOURCES									
Utah New Market Tax Credits	33								
Utah Economic Development Tax Increment Financing (EDTIF)	33								
Utah Industrial Assistance Fund (IAF)	34								
Utah Microenterprise Loan Fund (UMLF)	34								
Olene Walker Housing Loan Fund	34								
Utah Historic Preservation Tax Credit	35								
UDOT Program Development & State Transportation Improvement Program	35								
Utah State Infrastructure Bank	36								

FUNDING TOOLS SUMMARY

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
FUNDING TOOLS: STATE RESOURCES									
Utah Division of Drinking Water (DDW) State Revolving Loan Fund	36								
Utah Division of Water Resource State Revolving Loan Funds	37								
Utah Division of Water Quality (DWQ) Storm Water Loans	37								
Jurisdictional Transfers	38								

FUNDING TOOLS: FEDERAL RESOURCES									
Federal New Market Tax Credits	42								
HUD Community Development Block Grant Program (CDBG)	42								
HUD HOME Investment Partnership Program	43								
HUD Housing Opportunities for Persons with AIDS (HOPWA)	43								
HUD Emergency Solutions Grant (ESG)	44								
HUD Choice Neighborhoods	44								
Section 108 HUD Loan Guarantee Program	45								
HUD Promise Zones	45								
HUD National Housing Trust Fund	46								
Low Income Housing Tax Credits & Housing Bonds	46								
Community Reinvestment Act (CRA) Credits	47								
Export-Import Bank of the United States	47								

FUNDING TOOLS SUMMARY

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
FUNDING TOOLS: FEDERAL RESOURCES									
United States Small Business Administration	48								
National Parks Service, Federal Historic Preservation Tax Incentives Program	48								
National Endowment for the Arts (NEA) Our Town Grant	49								
National Endowment for the Arts (NEA) Partnership Agreements	49								
U.S. Department of Transportation Capital Leasing	50								
UDOT Administered Federal Programs	50								
Federal Funds Exchange	50								
Transportation Investment Generating Economic Recovery (TIGER) Competitive Grant Program	51								
Transportation Infrastructure Finance and Innovation Act (TIFIA)	51								
Surface Transportation Program	51								
Federal Recreation Trails Program, Administered through Utah Department of Natural Resources	54								
Land and Water Conservation Fund (LWCF) Stateside Program	54								
Utah Division of Drinking Water (DDW) Federal Revolving Loan Fund	55								
Utah Division of Water Quality (DWQ) Clean Water Revolving Loan Fund	55								

FUNDING TOOLS SUMMARY

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
FUNDING TOOLS: FEDERAL RESOURCES (CONT.)									
EPA's Drinking Water State Revolving Loan Fund, administered by the Utah Department of Environmental Quality	55								
EPA Brownfields Program	56								
EPA's Building Blocks for Sustainable Communities	57								

FUNDING TOOLS: PRIVATE RESOURCES									
Eccles Foundation	60								
Hemingway Foundation	61								
Heart of the Community Grant Program (Project for Public Spaces)	62								
National Trust For Historic Preservation	62								
Public/Private Partnerships	63								
Industrial Loan Companies (ILC) or Industrial Banks (IB)	63								

FUNDING TOOLS: REGULATORY RESOURCES									
Waiving of Development Fees	65								
Incentive Zoning	65								
Inclusionary Zoning	65								
Overlay or Floating Zoning	66								
Mixed-Use Zoning	66								

FUNDING TOOLS:

BOND FINANCING

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
FUNDING TOOLS: BOND FINANCING									
General Obligation Bonds	9								
Sales Tax Revenue Bonds	10								
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Short Term Financing	20								
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GENERAL OBLIGATION BONDS

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

http://le.utah.gov/xcode/Title11/Chapter14/11-14.html?v=C11-14_1800010118000101

OVERVIEW:

General obligation bonds are debt instruments issued by states and local governments to raise funds for any governmental capital purpose as provided by law. What makes general obligation bonds (or GO bonds) unique is that they are backed by the full faith and credit of the issuing municipality.

DETAILS:

General obligation bonds are subject to voter approval by the electors of the issuing entity. General obligation elections can only be held once a year in November, following certain notification procedures that must be adhered to in accordance with State Statutes in order to call the election (pursuant to Utah State Code Section 11-14-2 through Section 12). Following a successful election, it is not necessary to issue bonds immediately, but all bonds authorized must be issued within ten years of the election. Once authorized to proceed with the issuance of the bonds, it takes approximately sixty to ninety days to complete each bond issuance.

General obligation bonds can be issued for any governmental capital purpose as provided by law. A significant city ownership interest is required. The amount of general obligation debt is also subject to the following statutory limitations:

- Counties are limited to two percent (2 percent) of the total taxable value of the County
- School Districts are limited to four percent (4 percent) of the total taxable value in the District
- Cities of the 1st and 2nd class are limited to a total of eight percent (8 percent) of the total taxable value; four percent (4 percent) for general purposes and an additional four percent (4 percent) for water, sewer and lights
- Cities of other classes or towns are limited to a total of twelve percent (12 percent) of total taxable value; four percent (4 percent) for general purposes, and an additional eight percent (8 percent) for water, sewer and lights

Notwithstanding the limits noted above, most local governments in Utah have significantly less debt than the statutory limitations. Pursuant to State law, general obligation bonds must mature in not more than forty years from their date of issuance (or such lesser term as is specified in the ballot proposition). Typically, however, most GO bonds mature in ten to thirty years.

Since general obligation bonds are secured by the taxing power and are a full faith and credit pledge of the issuing government, they offer the lowest credit risk to the bondholders and the lowest overall cost. Unlike sales tax revenue bonds and lease revenue bonds, payment of which must be budgeted for, general obligation bonds "bring their own money" in the form of an additional property tax levy to pay debt service coming due each year. The downside to GO bonds is that they require an election, and election outcomes are uncertain and can be costly (win or lose). GO bonds are generally issued when the benefits are viewed as accruing to the community as a whole, not just a specific local within the city.

SALES TAX REVENUE BONDS

> Eligible Categories

- Arts, Culture, & Civic
- Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Public Utilities & Facilities
- Environment & Sustainability

>> Resources

http://le.utah.gov/xcode/Title11/Chapter14/11-14.html?v=C11-14_1800010118000101

TRANSIENT ROOM TAX REVENUE BONDS

> Eligible Categories

- Arts, Culture, & Civic
- Economic Development
- Parks & Trails
- Environment & Sustainability

>> Resources

http://le.utah.gov/xcode/Title11/Chapter14/11-14.html?v=C11-14_1800010118000101

OVERVIEW:

Revenue bonds payable from excise tax revenues are governed pursuant to Utah State Code Section 11-14-307. Without the need for a vote, cities and counties may issue bonds payable solely from excise taxes levied by the city, county or those levied by the State of Utah and rebated to the city or county, such as gasoline taxes or sales taxes.

For all sales and excise tax bonds, there exists in State law a non-impairment clause (11-14-307(3)(a)) that restricts the State's ability to change the distribution formula in such a way that would harm bondholders while local governments have debt outstanding.

DETAILS:

Sales taxes are collected and distributed by the State of Utah. With a change in the State's constitution in November of 2000, and with a clarification from the Attorney General's office regarding a technical matter, the first non-voted sales tax revenue bond was issued in 2001. Sales tax revenues (including franchise tax revenues) can be utilized as a sole pledge for repayment of debt without a vote of the constituents and funds can be utilized for the acquisition and construction of any capital facility owned by the issuing local government. They are frequently used for parks and recreation facilities or other city buildings such as city hall or public safety buildings.

State law limits the amount of bonds that can be issued through this mechanism by limiting the pledge to a maximum of 80 percent of the preceding fiscal year's receipt of sales tax revenues. Sales taxes can legally be pledged for up to forty years. While this State law provides a 1.25X debt service coverage ratio, due to the elasticity of sales tax revenues and local governments' typical heavy reliance on the revenues for general government operations, the market will demand a significantly higher debt service coverage ratio of at least two or three times revenues to debt, at least if a strong bond rating is desired. Also, most sales tax revenue bonds are structured to mature in twenty-five years or less. The fact that historical gasoline tax revenues have been strong and the increasing trend, excise tax revenue bonds are well received by the market.

OVERVIEW:

Transient Room Tax Revenue Bonds are similar to Sales Tax Revenue Bonds and are paid from excise tax revenues governed pursuant to Utah State Code Section 11-14-307. Without the need for a vote, cities and counties may issue bonds payable solely from excise taxes levied by the city, county or those levied by the State of Utah and rebated to the city or county, such as gasoline taxes or sales taxes.

For all sales and excise tax bonds, there exists in State law a non-impairment clause (11-14-307(3)(a)) that restricts the State's ability to change the distribution formula in such a way that would harm bondholders while local governments have debt outstanding.

DETAILS:

In some instances it is beneficial to pledge franchise fee revenues instead of, and/or in conjunction with, sales tax revenues as this revenue source, unlike sales tax revenues, does not have the same elasticity of demand characteristics as sales tax revenues.

UTILITY REVENUE BONDS

- > Eligible Categories
 - Public Utilities & Facilities

- >> Resources
 - http://le.utah.gov/xcode/Title11/Chapter14/11-14.html?v=C11-14_1800010118000101

OVERVIEW:

Many municipalities operate their own utility systems in order to provide their residents with services such as water (both culinary and secondary), sewer, storm sewer and, in some instances, electric and natural gas service. These services are provided to residents on a fee-for-service basis that allows them to operate much like a privately-owned utility would by collecting revenues sufficient to (i) pay the operating costs of providing the service (i.e. purchase of water supply, employee salaries, etc.), (ii) provide for system proper maintenance, repairs and upgrades to the system to insure reliable delivery of the service, (iii) insure the sound fiscal operation of the system in order to avoid the need to subsidize the service out of the municipality's general fund.

The Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, gives Utah municipalities the ability to pledge the net revenues (gross operating revenues minus operating costs) of the utility system as security for this type of bond.

DETAILS:

Utility revenue bonds are a reliable and cost-effective way for municipalities to access the public capital markets and other funding sources such as state and federal revolving loan funds. The diversity of the municipality's customer base, combined with the essential nature of the service and the flexibility the municipality has to set its own utility rates, means that utility revenue bonds are generally viewed by bond purchasers as very strong credits based on the municipality's ability to repay such a bond. Since the necessary infrastructure to provide utility service is costly, such infrastructure is usually built with some level of excess capacity in order to accommodate anticipated future growth in population and hence in demand for the service. The flexibility afforded through utility revenue bonds makes them a good choice to match the cost of providing service with the end users who demand it, even in future years, thus allocating the cost fairly. Sometimes federal environmental regulations change and impose new standards on utility systems that may require system technology upgrades in order to meet stricter pollution or other standards. Such changes can be very costly to implement but, here again, utility revenue bonds allow the cost of such upgrades to be charged to those who most directly benefit from the utility.

While not requiring an election, utility revenue bonds are generally subject to constraints imposed by the bond markets on the level of borrowing that a self-sustaining utility can incur. The typical ratio of system revenues-to-bond debt service is 125 percent (revenues net of operation and maintenance expenses). Should the utility's coverage fall below the debt burden ratio agreed to at the time of issuance of the bonds, bondholders may require the utility to raise user rates in order to generate revenues sufficient to meet the agreed upon coverage covenant. There is no statutory limit on the amount of debt a municipal utility may incur beyond the limitations imposed by the municipality's coverage covenant based on projected future income and bond debt service.

The term of the bonds may not exceed the expected useful life of the facilities to be financed. Utah law prohibits the pledging of the physical assets (plants, equipment, etc.) of the utility as security for utility revenue bonds. These bonds generally enjoy the benefit of interest rates which are only slightly higher than rates for general obligation ("GO") bonds which are a "full faith and credit pledge" to use, if necessary, the municipalities ability to levy unlimited property taxes and hence represent the pinnacle of credit pledges and security for bonds. Because issuers of utility revenue bonds have great leeway in their ability to set user rates, utility revenue bonds are usually considered the second most secure type of municipal bond after GO bonds.

CLASS B&C ROAD BONDS

> Eligible Categories

Streets & Transportation

>> Resources

http://le.utah.gov/xcode/Title11/Chapter14/11-14.html?v=C11-14_1800010118000101

OVERVIEW:

Revenue bonds payable from excise tax revenues are governed pursuant to Utah State Code Section 11-14-307. Without the need for a vote, cities and counties may issue bonds payable solely from excise taxes levied by the city, county or those levied by the State of Utah and rebated to the city or county, such as gasoline taxes or sales taxes.

For all sales and excise tax bonds, there exists in State law a non-impairment clause (11-14-307(3)(a)) that restricts the State's ability to change the distribution formula in such a way that would harm bondholders while local governments have debt outstanding.

DETAILS:

Gasoline taxes are collected and distributed pursuant to cities and counties in a formula that is based upon population and the weighted (weighting depends on whether the roads are dirt, gravel or paved) city or county road miles within the local government. These funds can be utilized by cities and counties to construct, repair and maintain city and county roads and can be utilized as a sole pledge for repayment of debt issued for those purposes.

State law limits the amount of bonds that can be issued through this mechanism by limiting the pledge to a maximum of 80 percent of the preceding fiscal year's receipt of Class B & C road funds for a period not-to-exceed ten years. This State law matches well with the general requirements of the market relative to revenue bonds as it automatically serves to create a 1.25X debt service coverage ratio.

LOCAL BUILDING AUTHORITY LEASE REVENUE BONDS

> Eligible Categories

Arts, Culture, & Civic
Environment & Sustainability

>> Resources

http://le.utah.gov/xcode/Title11/Chapter14/11-14.html?v=C11-14_1800010118000101

OVERVIEW:

Pursuant to the Utah Local Building Authority Act (Utah Code 17D-2) cities, counties and school districts are allowed to create a non-profit organization solely for the purpose of accomplishing the public purpose of acquiring, constructing, improving and financing the cost of a project on behalf of the public body that created it.

DETAILS:

This type of bond is particularly useful for new construction, although it can also be made to work in most cases for remodeling or rebuilding projects. It is a good alternative to sales tax revenue bonds in such cases, especially where a dedicated stream of revenue is available to make lease payments (e.g. the 2013 and 2014 library projects of the City). This helps reduce "pressure" on the sales tax revenue bond capacity.

The security for a lease revenue bond is twofold. First, it is secured by a long term lease between the Local Building Authority and the City. This is a "triple net" lease, resulting in lease payments exactly sufficient to pay debt service on the bonds in each year. Because the City has an annual option to "not appropriate" the lease payment, LBA bonds are not considered "debt" for State constitutional purposes and need not be authorized by an election. However, the bond market and bond rating agencies assume the lease payment will always be made. Second, the bonds are secured by a first trust deed on the real property, any buildings or improvements and any security interest in any furniture, fixtures and equipment financed pursuant to a particular LBA transaction. Thus, in the event of a "non-appropriation" of an annual lease payment, the City would lose the ability to use the facilities financed with the bonds.

LOCAL BUILDING AUTHORITY LEASE REVENUE BONDS

> Eligible Categories

Arts, Culture & Civic
Environment & Sustainability

>> Resources

[http://le.utah.gov/xcode/Title17D/
Chapter2/17D-2.html?v=C17D-
2_1800010118000101](http://le.utah.gov/xcode/Title17D/Chapter2/17D-2.html?v=C17D-2_1800010118000101)

DETAILS (CONT.):

Due to the security structure, the best types of capital facilities to finance under this mechanism are those that are deemed to serve an essential public purpose by the bond market. Municipal buildings such as city halls, public safety buildings and public works buildings are considered essential public purposes. That stated, many other capital improvements and facilities have been funded using lease revenue bonds including parks and recreation facilities. To strengthen the credits of facilities that are not deemed as essential purpose, it is common to cross-collateralize facilities (collateral for one loan is also used as collateral for another loan).

However, under Utah law once a facility has been completely paid for and is owned outright by the local government, it cannot be utilized to collateralize debt on another facility.

The legal limitation for maturity on bonds issued pursuant to the Building Authority Act is forty years. From a market perspective however, final term on this type of debt will be governed by the maximum useful life of the facility. Most lease revenue bond transactions are structured to mature in thirty years or less. Due to the real property nature of the transaction, it may take some additional time to process and close a lease revenue bond due to the need to obtain a title report and clear any liens or encumbrances that may appear on the title so that clear title policies can be provided to the owner and lenders.

With sales tax revenue bonds providing a stronger security and therefore lower interest rates, as well as simpler documentation, Lease Revenue Bonds have not been utilized as frequently since the adoption of the Utah State Constitutional Amendments which clarified the ability for Utah municipalities to issue non-voted sales tax revenue bonds.

EXAMPLE:

Prior to the Utah State Constitutional Amendments which clarified the ability for Utah municipalities to issue non-voted sales tax revenue bonds, Local Building Authority (formerly "Municipal" Building Authority) Lease Revenue Bonds were a highly utilized issuance structure. During that time, many projects utilizing the this structure were funded, including the West Valley Fitness Center, South Jordan Recreation Center, the Orem Public Safety Building.

TAX INCREMENT FINANCING

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

http://le.utah.gov/xcode/Title17C/17C.html?v=C17C_1800010118000101

OVERVIEW:

UTAH COMMUNITY DEVELOPMENT & RENEWAL AGENCIES ACT (CDRA)

Tax increment financing can be an attractive option to communities, developers and landowners because it provides public assistance and funding for improvements, infrastructure, land write-downs, etc., in partnership with private investment in an area. The purpose is to encourage development to take place in areas that are deteriorating, to create jobs, or to assist with important community projects.

The main steps in establishing a tax increment area include:

- Formation of a Community Development Redevelopment Agency (must only be created once by a community, not for each project) – this step has already been completed by the City.
- Creation of a project area plan and budget
- Approval of taxing entities

DETAILS:

The first step of redevelopment is the creation of a Redevelopment Agency by a local governmental entity. After the Agency is created, there are three types of redevelopment areas that can be formed by the local entity: Urban Renewal Area (URA); Economic Development Area (EDA); and Community Development Area (CDA).

A URA is formed in an area that has deteriorating properties, high criminal activity, excessive vacancies or abandoned buildings, potential environmental or health issues, etc. To be eligible, 50 percent of the parcels must have improvements (i.e., buildings) and these parcels must cover at least 66 percent of the land area in the URA. The purpose of a URA is to eliminate or reduce blight – a term used in the Utah Code to describe conditions in these areas. The power of eminent domain is allowed in these areas, meaning that in order to achieve the purposes of the redevelopment the governmental authority may require a landowner to sell property at market prices (after fair appraisals). However, Utah law greatly restricts the ability of government to use eminent domain for residential and commercial development.

An EDA is formed in an area for the purpose of attracting new jobs to the area and a CDA is formed to encourage a wide range of community development projects. No power of eminent domain is given to EDA or CDA areas.

Project area plans and budgets should be created for each project area in accordance with the requirements of Utah Code Title 17C – the Community Development and Renewal Agencies Act.

Public funding for projects in the redevelopment areas comes from tax increment. Some people mistakenly assume that this means higher taxes. Tax increment is the additional tax monies that are generated in a redevelopment area as a result of increased value from development in that particular area. Increment value is determined by calculating the difference between a baseline property value, set when the project area is established, and the additional property value from development. Tax increment from a project area is available for a specific number of years as agreed upon by the taxing entities. Therefore, timing becomes especially important in the creation of project areas in order to maximize the amount of increment generated and returned to development within the project area boundaries.

TAX INCREMENT FINANCING

> Urban Renewal Project Areas (URA)

- Purpose: Redevelop blighted areas
- Tools: Use of Increment for infrastructure, incentives, bonds, relocation, demolition, etc.
- Use of Eminent Domain
- Requirements: Blight Finding, Project Area Plan and Budget, Taxing Entity Committee (TEC) Approval

> Economic Development Project Areas (EDA)

- Purpose: Develop job-creation projects
- Tools: Use of Increment for infrastructure, incentives, bonds, relocation, demolition, etc.
- Requirements: Project Area Plan and Budget, Taxing Entity Committee (TEC) Approval
- Other Notes: Cannot receive increment from retail development

> Community Development Project Areas (CDA)

- Purpose: General community development projects
- Tools: Use of Increment for infrastructure, incentives, bonds, relocation, demolition, etc.
- Requirements: Project Area Plan and Budget, Increment secured from taxing entities through interlocal agreement
- Other Notes: Can use both Property and Sales Tax increment; negotiate participation individually with each taxing entity

DETAILS (CONT.):

Tax increment funds (TIF) can be monetized (i.e., you can borrow against the future tax increment revenue streams in order to provide up-front funds to build infrastructure). Because TIF revenues are more risky and unpredictable compared to other revenue sources, TIF bonds generally carry a higher interest rate than GO or revenue bonds. Also, lenders prefer multiple years of revenue history and generally allow only \$0.33 - \$0.50 on the dollar of the increment generated to be monetized (or borrowed against).

For example, if a TIF area generates \$100,000 in tax increment revenues per year, only \$33,000 to \$50,000 of those funds can be used for annual debt repayment because the lenders require more excess funds, known as the debt service coverage ratio, for tax increment bonds than for other types of bonds that investors consider to be relatively less risky.

However, a community can choose to use other revenue sources as a security pledge to secure the bond, and then use tax increment funds as a repayment source. If TIF funds fall short of repayment amounts, other pledged revenue sources must be used to make up the difference.

The amount of public assistance provided in TIF areas is generally based on a percentage of the property tax increment generated by a specific development within the project area. Tax increment dollars are often returned to the developer in the form of infrastructure development, land cost write-down, or other appropriate means.

Public concerns about redevelopment projects are centered on three main issues.

1. **Blight.** The Utah Code uses the term "blight" to refer to properties with various characteristics, such as physical dilapidation, lack of code enforcement, etc. Property owners need to be assured that while blight factors are used to establish a project area, no individual properties are recorded as blighted on any official county records. An evaluation of properties, in terms of blight, is used solely to determine if the area, as a whole, qualifies as a redevelopment area.
2. **Tax Increment.** There is a common misunderstanding that tax increment means that property owners will pay more taxes. This is simply not the case. Tax rates do not change because of the creation of a redevelopment area. Rather, more taxes are generated in the area because of the increased development that occurs. It is the taxes that flow from additional development and therefore increased taxable value that constitute tax increment.
3. **Eminent Domain.** Property owners are often concerned that they will be forced to sell their property if they are in a redevelopment area. Utah law has set very restrictive requirements regarding when the power of eminent domain can and cannot be used.

Education is needed to resolve these concerns. When property owners understand the true nature of redevelopment areas, they are generally enthusiastic about the opportunities RDA's offer.

Example: The City and its RDA utilized this mechanism to finance the Performing Arts Center currently under construction. A portion of the transactions was direct TIF borrowing, with sales tax revenue bonds as a payment source for the remaining funding.

ASSESSMENT AREAS (AA) & SPECIAL ASSESSMENT BONDS

> Eligible Categories

- Arts, Culture, & Civic
- Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Public Utilities & Facilities
- Environment & Sustainability

>> Resources

http://le.utah.gov/xcode/Title11/Chapter42/11-42.html?v=C11-42_1800010118000101

OVERVIEW:

A county, city, town or special service district can create an AA and issue Special Assessment Bonds. In basic terms, an AA levies an assessment that must be paid (usually annually) for a specific purpose or benefit. This assessment is secured by a lien on the assessed property which lien is on parity with a property tax lien.

DETAILS:

In Utah, an AA can be used for four main purposes:

1. Provide funding for **publicly owned infrastructure** such as roads, landscaping, sidewalks, street lights, publicly owned utility system improvements or any other publicly owned infrastructure. Special Assessment Bonds are often used fund the project although an internal loan from the creating entity can also be used. AAs in this category are used for both new development (fund all infrastructure for a small number of land owners) or to fund needed infrastructure improvements in previously development areas (such as street lighting or sidewalk improvements). Scheduled assessment payments cannot extend beyond 20 years.
2. Provide revenue to fund **operation and maintenance costs** for certain publicly owned infrastructure. This could include such things as sidewalk cleaning, snow removal, landscape maintenance, parking maintenance. O&M assessments must be renewed every five years.
3. Generate revenue to pay for **economic promotion** expenses for a particular area. This type of AA can be used to fund festivals and events, coordinate sales promotions, signage, market research, planning and advocacy for parking, management organization, development of urban design guidelines, lighting guidelines, façade and storefront improvement programs or similar activities. These AAs also must be renewed every five years. This mechanism has been used in the downtown area for many years.
4. Fund **Commercial Property Assessed Clean Energy (C-PACE)** projects such as renewable energy or energy efficiency projects. C-PACE projects can include solar, wind, geothermal, or other renewable energy project that will be onsite. Energy efficiency projects can include insulation, window upgrades, HVAC systems or other projects that reduce energy use. Special Assessment Bonds are usually utilized to fund the projects and cannot be more than 20 years. These projects are successful as they allow a project to be financed over 20 years usually at a fixed rate, require no down payment by a property owner, and most often pay for themselves through the reduction in energy expense.

One method that has been used to overcome the market challenges posed by direct tax increment financing is to use an Assessment Area (AA), formerly known as Special Improvement Districts or Special Assessment Areas, in conjunction with the use of tax increment. This provides a means to leverage the potential tax increment at an earlier stage in the development process. Under this structure, a Project Area is created and the developer/landowner enters into an Agreement to Develop Land (ADL) with the local government wherein the developer negotiates receipt of a portion of the tax increment to be generated. Then, bonds are issued and assessments on the benefited property of the developer/landowner provide security to the bonds noting that the property then serves as the ultimate security for the debt, not projected increment receipts. If the developers proceed with development and building in a timely fashion, they can utilize the increment received to make the assessment payments, although they are not pledging this stream of revenues.

ASSESSMENT AREAS (AA) & SPECIAL ASSESSMENT BONDS

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

[http://le.utah.gov/xcode/Title11/
Chapter42/11-42.html?v=C11-
42_1800010118000101](http://le.utah.gov/xcode/Title11/Chapter42/11-42.html?v=C11-42_1800010118000101)

QUALIFIED REDEVELOPMENT BONDS

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

[http://www.gpo.gov/fdsys/granule/
USCODE-2010-title26/USCODE-
2010-title26-subtitleA-chap1-
subchapB-partIV-subpartA-sec144](http://www.gpo.gov/fdsys/granule/USCODE-2010-title26/USCODE-2010-title26-subtitleA-chap1-subchapB-partIV-subpartA-sec144)

DETAILS (CONT.):

Property owners are allowed to protest the designation of an AA. If more than forty percent (40 percent) protest, measured by proposed method of assessment (i.e., acreage, frontage, taxable value, etc.), then the local government cannot move forward with the AA. The assessment lien is on parity with a tax lien and can be foreclosed for non-payment in the manner provided for actions to foreclose mortgage or trust deed liens, which in Utah takes approximately 120 days.

While the City has not used Special Assessment Bonds in the past five years, it is a tool which has been used in the past and may well be used again. Recent changes in the law governing these bonds have made issuance more difficult (e.g., 40 percent objecting can stop an assessment, instead of the traditional 50 percent); however, this will still be the ideal tool for certain situations. As the Northwestern Quadrant of the City develops over the next few years, this expertise may be of use to the City and to developers acting in that area.

OVERVIEW:

Qualified Redevelopment Bonds ("QRBs") are authorized under Section 144(c) of federal tax code that allows Community Development and Renewal Agencies ("CDRA") to issue bonds that are tax-exempt. The purpose of the QRBs is to promote redevelopment purposes within blighted areas.

DETAILS:

In order to qualify, the CDRA must meet the following requirements:

- At least 95 percent of the bond proceeds must be used for redevelopment in designated blighted areas (redevelopment is defined as land acquisition and preparation of land for redevelopment purposes);
- The CDRA must have the option of eminent domain;
- The CDRA must first adopt a project area plan and budget authorizing tax increment;
- The payment of principal and interest on the bonds must be secured by: taxes of general applicability within the local government or tax increment under the project area plan and budget
- The transfer of any real property, for which bond proceeds were used, must be transferred at fair market value to a person other than a governmental unit; and The CDRA must receive private activity volume cap from the Private Activity Bond Authority, pursuant to 9-4-501, Utah Code.

QRBs can greatly enhance the ability of local government to promote and coordinate redevelopment activity. Since blight and eminent domain are requirements of QRBs, only Urban Renewal Project Areas have the ability to use this financing vehicle. Often this vehicle will save 2.00-3.00 percent difference in interest rates.

QUALIFIED REDEVELOPMENT BONDS

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

<http://www.gpo.gov/fdsys/granule/USCODE-2010-title26/USCODE-2010-title26-subtitleA-chap1-subchapB-partIV-subpartA-sec144>

QUALIFIED ENERGY CONSERVATION BONDS

> Eligible Categories

Arts, Culture, & Civic
Housing
Public Utilities & Facilities
Environment & Sustainability

>> Resources

<http://energy.gov/eere/slsc/bonding-tools>

DETAILS (CONT.):

Not more than 25 percent of the net proceeds can be used for a facility whose primary purpose is: retail food and beverage services, automobile sales or services, recreation, entertainment or as otherwise provided in § 144(a)(8) or § 147 (e).

No portion of the proceeds can be used to provide any of the following: golf course, country club, massage parlor, tennis club, skating facility, racquet or handball facility or courts, hot tub facility, suntan facility, racetrack, gambling facility, or liquor store (including land for these facilities).

OVERVIEW:

A Qualified Energy Conservation Bond (QECB) is a bond that enables a qualified issuer to borrow money on a taxable basis (meaning that investors must pay federal taxes on QECB interest they receive) to fund energy conservation projects. A QECB is a low-cost public financing tool because the U.S. Department of the Treasury subsidizes the issuer's borrowing costs.

DETAILS:

Issuers may choose between structuring QECBs as tax credit bonds (bond investors receive federal tax credits in lieu of interest payments) or as direct subsidy bonds (bond issuers receive cash rebates from the U.S. Department of the Treasury to subsidize their net interest payments). Both tax credit and direct payment bonds subsidize borrowing costs—most QECBs are expected to be issued as direct subsidy bonds due to the current lack of investor appetite for tax credit bonds.

Qualified Energy Conservation Bonds (QECB) were authorized by Congress in the 2008 Energy Improvement and Extension Act. Qualified projects include expenditures related to:

- Reduction of energy consumption in publicly owned buildings by at least 20 percent
- Implementation of green community programs
- Rural development (including the production of renewable energy)
- Renewable energy facilities (such as wind, solar, and biomass)
- Certain mass commuting projects

INDUSTRIAL DEVELOPMENT BONDS

> Eligible Categories

Economic Development

>> Resources

<http://www.slcgov.com/economic-development/financing>

OVERVIEW:

Industrial revenue bonds are a special tax-exempt form of financing made available by the State of Utah and issued through Salt Lake City Corporation to finance qualified projects at interest rates substantially below comparable commercial rates. They are essentially an economic development tool, rather than a source of financing for public facilities. Thus, the City's credit is not implicated. Bonds offer flexible terms at variable and fixed interest rates. All borrowers must be credit-worthy and present financially feasible business plans.

DETAILS:

In general, the maximum amount of bonds that may be issued or outstanding is \$10 million, total capital expenditures at the project jurisdiction may not exceed \$20 million and total outstanding at the company in the U.S. may not exceed \$40 million total.

- Bonds issued to specifically allow financing for small manufacturing facilities or 501(c)(3) on a tax-exempt basis; City acts as a conduit issuer (example: Pipefitters training facility in Salt Lake City)
- IRS law puts fairly restrictive limitations that reduce utilization but may fit in specific circumstances.

FARE BOX REVENUE BONDS

> Eligible Categories

Streets & Transportation

>> Resources

<http://www.fta.dot.gov/grants/12863.html>

OVERVIEW:

Revenue bonds are another source of funds for transit systems. Revenue bonds may be issued directly by a transit agency or by a state or local government and secured by repayment from the transit agency.

DETAILS:

The Transportation Equity Act for the 21st Century (TEA-21) authorized the use of farebox revenues and anticipated grant receipts as collateral for revenue bonds. Revenue bonds can only be backed by fare box revenues if the level of State and local funding committed to transit for the three years following the bond issue are higher than the funds that were committed in the three years prior to the bond issue. Agencies' must identify another source of funds for the agency's operating expenses before issuing a revenue bond.

SHORT-TERM FINANCING

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

<http://www.msrb.org>

OVERVIEW:

Short-term financing options are obligations that are remarketed or become due over a relatively short period of time. They are issued to provide working capital to pay operating expenses or provide interim short-term financing for capital projects. There are several tools that can be used under this mechanism including:

- Tax & Revenue Anticipation Note (TRANS)
- Bond Anticipation Notes (BANs)
- Grant Anticipation Notes (GANs)
- Interim Warrants

DETAILS:

ANTICIPATION NOTES

These tools provide a source of funding for immediate or time sensitive projects. Notes are issued in anticipation of receiving future tax receipts or revenues.

- Purpose: used for cash flow or capital projects.
- Benefit: smooth out inconsistent revenue streams like property tax receipts or grants.
- Risks: short term and fixed repayment require careful forecasting of future cash flows.

While the City typically issues TANs and RANs, due to the variety of revenue sources available to cities in Utah and the timing of receipt of those revenues, relatively few cities opt to issue tax anticipation notes and instead rely on fund balances to cover any month-to-month cash flow shortfalls until property tax revenues are received in November/December. With the tight budgets being experienced by a number of local governments, this tool may become more widely used.

One of the largest challenges in regard to these transactions is in obtaining the highest grade short-term rating.

INTERIM WARRANTS

The use of Assessment Bonds frequently necessitates the issuance of Interim Warrants to solidify the actual construction costs applicable to the assessment improvements. These interim warrants are short term transactions as they are frequently issued for a number of months, but never exceed a three year term.

EXAMPLE:

The City issued \$15,000,000 in BANs for the Performing Arts Center design in 2012 which enabled the City and its RDA to finance the substantial design costs of the project without impinging on their cash position. Without the information developed in the design stage, the City and the RDA would have been unable to size the issue correctly for project construction. This transaction is possibly unique in that it was retroactively converted to a taxable note to accommodate the City and RDA's business plan. This plan had not been finalized at the time the notes were issued.

SOCIAL IMPACT BONDS

> Eligible Categories

- Arts, Culture, & Civic
- Housing
- Economic Development
- Streets & Transportation
- Parks & Trails
- Environment & Sustainability

>> Resources

<http://www.nabimpactinvesting.org/>

OVERVIEW:

Through Social Impact Bonds (SIB), or Pay for Success Bonds, governments collaborate with investors/funders and service providers to improve services for a disadvantaged population. In exchange for funding, a governmental entity sets specific, measurable goals for early prevention programs that will achieve clearly defined outcomes. The investors/funders provide the initial capital support and the municipality makes payments to the program as outcomes are reached.

EXAMPLE:

The United Way of Salt Lake, through its Utah High Quality Preschool Program, partnered with lenders, an intermediary, and service providers to expand the high-quality public preschool program for at-risk children in Granite School District. Through this initiative, Goldman Sachs and J.B. Pritzker committed to lend \$7 million over five years to United Way of Salt Lake Salt Lake County, which will repay the loan (with 5 percent interest) only if the program meets agreed-upon metrics for "success".

See <http://www.uw.org/our-work/cradle-to-kindergarten/pay-for-success.html>

FUNDING TOOLS:

LOCAL RESOURCES

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
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REVOLVING LOAN FUNDS

> Eligible Categories

- Arts, Culture, & Civic
- Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Environment & Sustainability

>> Resources

<http://www.slccgov.com/node/1014>

SALT LAKE CITY CITY ARTS GRANTS

> Eligible Categories

- Arts, Culture, & Civic

>> Resources

<http://saltlakearts.org/grant-program/>

OVERVIEW:

A revolving loan fund (RLF) is a source of money from which loans are made for small business development projects. A loan is made to a business and as repayments are made, funds become available for new loans to other businesses. The major purpose is to provide a source of financing, which may not otherwise be available within the community, for local, expanding, or start-up businesses. Often they are used to fill a financing gap in a business development project. A gap occurs when the business lacks the funds to meet the equity requirements of bank financing or needs a lower interest rate.

DETAILS:

The source of capitalization (the funds used to create the RLF) may have regulations governing program design. For example, RLF's which are capitalized with Community Development Block Grant (CDBG) funds must follow the rules and regulations established by the U.S. Department of Housing and Urban Development (HUD) and must show some benefit to low- and moderate-income households.

SALT LAKE CITY ECONOMIC DEVELOPMENT LOAN FUND

The Salt Lake City Economic Development Loan Fund (EDLF) stimulates business development and expansion, encourages private investment, promotes economic development, and enhances neighborhood vitality in Salt Lake City by making low-interest loans available to businesses. Applications are assessed on how businesses help revitalize neighborhoods and have a positive economic impact in Salt Lake City. Business that may not qualify for traditional financing are encouraged to apply. The EDLF offers financing for acquisition of land and/or facilities, façade and landscaping improvements, building renovations, refinancing existing debt as part of a business expansion, machinery and equipment acquisition, working capital, and new construction. The fund currently has a balance of approximately \$6.5 million.

OVERVIEW:

The City Arts Grants are designed to provide financial support for arts programs and projects in Salt Lake City that merit public funding. There are five City Arts Grants Categories, each with its own eligibility standards, guidelines, and review criteria.

DETAILS:

Because City Arts Grants are supported with public tax dollars, the board places a priority on those programs that best reflect the Arts Council's mission and serve the residents of Salt Lake City. City Arts Grants can support only those programs and projects which take place within Salt Lake City limits.

The City Arts Grants program is competitive and includes a rigorous application review process. A newly completed application must be submitted each year and a grant award in one year does not guarantee an award for the following year. The award of City Arts Grant funds is made at the sole discretion of the Salt Lake City Arts Council and the decision of the board is final.

SALT LAKE CITY CAPITAL IMPROVEMENT PROGRAM

> Eligible Categories

- Arts, Culture, & Civic
- Historic Preservation
- Streets & Transportation
- Parks & Trails
- Public Utilities & Facilities

>> Resources

<http://www.slccgov.com/hand/capital-improvement-program>

SALT LAKE CITY REDEVELOPMENT AGENCY

> Eligible Categories

- Arts, Culture, & Civic
- Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Public Utilities & Facilities
- Environment & Sustainability

>> Resources

<http://www.slcrda.com/>

OVERVIEW:

Salt Lake City's Capital Improvement Program (CIP), is an orderly plan for meeting the community's needs for physical infrastructure facilities such as streets, parks, and public buildings. The CIP is a comprehensive schedule of capital improvements needed within the City and establishes a program to accomplish those needs within the City's ability to pay.

DETAILS:

Comprehensive capital improvement programming enables a city to coordinate all proposed projects with each other and with other long-term community plans with the assurance that projects will be undertaken in the order of their need. An effective CIP requires annual review and monitoring of the community by the City to avoid outdated emphasis and misdirection of effort.

The definition of general fund capital improvements is as follows: Capital improvements involve the construction, purchase, or renovation of buildings, parks, streets, or other physical structures. A capital improvement must have a useful life of five or more years. It also must provide one of the following two elements: has a cost of \$50,000 or more or satisfies the functionality of a capital asset. A capital improvement is not a recurring capital outlay item (such as a motor vehicle or a fire engine) or a maintenance expense (such as fixing a leaking roof or painting park benches). Acquisition of equipment is not a capital project unless it is an integral part of the capital project.

1 percent of funding is allocated to art projects.

EXAMPLE:

In 2015, Salt Lake City's Capital Improvement Plan was used to identify a total of \$6.2M in funding needs for Jordan and Salt Lake (McClelland) Canal Shared Use Pathway as well as the City Creek Trail

OVERVIEW:

The Salt Lake City Redevelopment Agency (RDA) was created for the purpose of improving the environment of the City and creating better urban living conditions by mitigating blight. The RDA has developed a variety of loan programs for building renovation, new construction, and tax increment financing to assist property owners within Redevelopment Project Areas.

DETAILS:

NEW CONSTRUCTION LOANS

The Redevelopment Agency will act as a lender-of-last-resort, providing low interest loans for a portion or all of the development costs not covered by private financing. Developers can use the funds to finance the construction of new residential, mixed-use or commercial buildings. All loans are subject to qualifications of the borrower(s) and availability of funds.

BUILDING RENOVATION LOANS

Building owners can receive low-interest loans to restore the façade of the building to its original appearance, to rehabilitate or convert upper floors of a commercial building to a residential use, to meet ADA Accessibility Requirements, to convert warehouse or commercial buildings to housing units, to upgrade structural components for earthquake stresses, and to bring major systems of the building into compliance with current codes. The Redevelopment Agency will lend up to 50 percent of associated costs. All loans are subject to qualifications of the borrower and availability of funds.

SALT LAKE CITY REDEVELOPMENT AGENCY

> Eligible Categories

- Arts, Culture, & Civic
- Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Public Utilities & Facilities
- Environment & Sustainability

>> Resources

<http://www.slcrda.com/>

SALT LAKE CITY HOUSING TRUST FUND

> Eligible Categories

- Housing
- Historic Preservation

>> Resources

<http://www.slcgov.com/bc/boards-and-commissions-housing-trust-fund-advisory-board>

DETAILS (CONT.):

HIGH PERFORMANCE BUILDING RENOVATION LOANS

Property owners or developers can receive financing at 0 percent interest for renovating buildings that achieve a LEED certification level or an ENERGY STAR rating, depending on the building type. The Redevelopment Agency will lend up to 50 percent of associated hard costs of the improvements. Additional uses include restoring the building facade, upgrading major building systems, meeting ADA Accessibility Requirements, and converting the top floors of a commercial building to housing. All loans are subject to qualifications of the borrower(s) and availability of funds.

HIGH PERFORMANCE BUILDING CONSTRUCTION LOANS

The Redevelopment Agency provides grants to developers who construct new buildings to a Silver, Gold, or Platinum LEED-certified level. The Redevelopment Agency will also act as a lender-of-last-resort, providing low interest loans for a portion or all of the development costs not covered by private financing. Developers can use the funds to finance the construction of new residential, mixed-use or commercial buildings. All loans are subject to qualifications of the borrower(s) and availability of funds.

ENVIRONMENTAL ASSESSMENT & REMEDIATION LOANS

The Redevelopment Agency provides loans at 3 percent interest for the assessment and remediation of environmentally contaminated properties. The funds will match 50 percent of costs for site assessment work and remediation activities. All loans are subject to qualifications of the borrower(s) and availability of funds.

RESIDENTIAL PROPERTY ACQUISITION LOANS(HOUSING PROPERTY ACQUISITION LOAN)

Short-term loans are available to non-profit and for-profit developers who acquire property for mixed-income housing projects. The Redevelopment Agency will lend up to \$500,000 with no matching requirements. The terms are 0 percent interest for non-profit and 5 percent interest to for-profit developers. The loan is due in full when the construction financing is in place. All loans are subject to qualifications of the borrower(s) and availability of funds.

OVERVIEW:

The Salt Lake City Housing Trust Fund provides financial assistance to support the development and preservation of affordable and special needs housing in Salt Lake City. Eligible activities include acquisition, new construction, and rehabilitation of both multi-family rental properties and single-family homeownership.

DETAILS:

Funding is targeted to households earning up to 80 percent AMI. Projects are prioritized primarily utilizing the following criteria:

- Level of community impact
- Level of demonstrated need
- Alignment with Salt Lake City's policies

The Housing Trust Fund Advisory Board meets as often as necessary to ensure that the Salt Lake City Housing Trust Fund monies are allocated and disbursed to projects that meet the necessary affordable and low income housing requirements. The housing trust fund has a budget of \$6.5 million and expects to receive a total of approximately \$5 million over the next five years.

SALT LAKE CITY COMMUNITY IMPROVEMENT & OUTREACH GRANT

> Eligible Categories

Arts, Culture, & Civic
Economic Development
Streets & Transportation
Parks & Trails
Environment & Sustainability

>> Resources

[http://www.slcgov.com/hand/
community-improvement-outreach-
grant](http://www.slcgov.com/hand/community-improvement-outreach-grant)

OVERVIEW:

This program is designed to quickly and efficiently improve the quality of Salt Lake City's communities and neighborhoods. With the help of residents & local organizations these funds can be used towards public safety projects, recreation and education projects, sustainability projects, neighborhood improvements, neighborhood-school partnerships, local project developments, and more.

DETAILS:

Grants will be awarded in the following categories:

- Small Neighborhood Improvement Grants: \$12,000 for grants to community organizations for smaller neighborhood projects with a maximum award of \$2,000 each.
- Large Neighborhood Improvement Grants - \$90,000 for grants to community organizations for larger neighborhood improvement projects with a maximum award of \$10,000 each.
- Community Outreach Grants - \$20,000 for grants to community organizations for community organizing or outreach efforts with a maximum award of \$1,000 each.
- Neighborhood Matching Grants: \$65,000 for grants to community organizations for permanent physical improvement projects with a maximum award of \$5,000 each.

All groups/persons awarded money will be required to match the City's contribution with a one-to-one match of in-kind volunteer labor valued at \$18.19 per hour and/or a cash match.

PROPERTY TAX EXEMPTION/ ABATEMENT PROGRAM

> Eligible Categories

Housing
Historic Preservation

>> Resources

[http://www.seattle.gov/housing/
incentives/mfte.htm](http://www.seattle.gov/housing/incentives/mfte.htm)
And
[http://www.portlandoregon.gov/
phb/61182](http://www.portlandoregon.gov/phb/61182).

OVERVIEW:

Property tax exemption or abatement programs are subsidies that lower the cost of owning real and personal property by eliminating or reducing the property taxes that are paid on that property. An exemption eliminates all taxes for a length of time, whereas an abatement only reduces the taxes that are paid. The exemption or abatement is offered by the local government.

EXAMPLE:

Seattle's Multifamily Property Tax Exemption (MFTE) Program provides a tax exemption on residential improvements for multifamily projects. The multifamily project must set aside 20 percent of the units for income-eligible households. Projects must be located in a residential targeted area and applications must be submitted prior to the issuance of a project's first building permit.

EXAMPLE:

The City of Portland administers a Limited Tax Exemption (LTE) program that is intended to encourage the construction of affordable housing. The City offers several incentives including the Homebuyer Opportunity Limited Tax Exemption (HOLTE), the Multiple Unit Limited Tax Exemption (MULTE), and the Non-Profit Low Income Housing Limited Tax Exemption (NPLTE).

LAND BANKING

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development

>> Resources

<https://www.hudexchange.info/resources/documents/LandBankingBasics.pdf>

OVERVIEW:

Landbanking is the practice of acquiring and improving contiguous parcels of land. Local governments can use landbanking to put together more desirable development sites for business, industry, and even for housing. Once a development site has been secured, local governments can then develop the site on its own or coordinate/facilitate in developing the site with others.

DETAILS:

The City or RDA will need to consider the tax implications when property is sold. For example, Utah code requires that City property needs to be sold at market price. If the City desires to write-down the land, the RDA may be the appropriate purchasing entity. If bonds are issued to acquire property that will be written-down, the RDA can use tax-exempt bonds under very limited circumstances, otherwise bonds will need to be taxable. South Salt Lake Redevelopment Agency was able to use tax-exempt bonds to acquire property. They were required to have a Project Area created and get an allocation from the Utah State Private Activity Board, among other requirements.

EXAMPLE:

The construction of the Rio Tinto Soccer Stadium in Sandy is a good example of this practice. The Sandy City Redevelopment Agency facilitated the construction of the Stadium by purchasing the necessary parcels of land on which the stadium would be built.

SPECULATIVE BUILDINGS

> Eligible Categories

Economic Development

>> Resources

<http://legislature.maine.gov/statutes/5/title5sec13120-N.html>

OVERVIEW:

Speculative buildings are "shell" buildings where the interiors are left mostly unfinished until a tenant is found. Local governments can construct and use these speculative buildings as a marketing tool to attract firms to an area or retain existing firms that are looking to expand.

EXAMPLE:

The Portland Development Commission and the City of Portland have developed and redevelopment speculative buildings with mixed degrees of success.

EXAMPLE:

The Main Rural Development Authority has the authority to assist a municipality or local development corporation to construct a speculative industrial building through a loan for construction and/or carrying costs of the project, as defined by Maine state statutes.

SHOPSTEADING

> Eligible Categories

Economic Development

>> Resources

www.cityofwilliamsport.org/Development_Loans.php

OVERVIEW:

This option entails purchasing vacant and/or abandoned commercial facilities and selling them at a below market rates to businesses willing to renovate them and then operate their business there. This is a tool that can be used address the problem of vacant commercial property. In order for this option to be successful, a shopsteading business must have an identifiable market for its goods and services. The shopsteading business must also provide evidence of existing equity capital and must submit detailed specifications for the rehabilitation of the property.

EXAMPLE:

The City of Williamsport, Pennsylvania is currently utilizing this practice.

BUILDING BEAUTIFICATION (FAÇADE IMPROVEMENT)

> Eligible Categories

Economic Development

>> Resources

<http://www.slcgov.com/hand>

OVERVIEW:

This option involves providing grants or loans to property owners to be used towards improving building façades. Property owners in older commercial areas that are in need of updating and sprucing-up, but do not have the means to pay for the façade improvements either from out of pocket or through traditional financing sources can utilize this building beautification program to improve the buildings. This is a fairly popular practice used by local governments throughout the country. As of the 2015-2016 program year, Salt Lake City is utilizing a portion of CDBG funding for commercial rehabilitation (façade improvements). The Salt Lake City Council allocated \$250,000 to Salt Lake City's Housing and Neighborhood Development Division and \$50,000 to NeighborWorks Salt Lake for façade improvements in the two CDBG target areas.

DETAILS:

Additional information on Salt Lake City's upcoming CDBG commercial rehabilitation program is as follows:

- Salt Lake City's CDBG Façade Improvement Program will revitalize neighborhood commercial areas, enhance the livability of adjacent neighborhoods, reduce blight and support local businesses. The program will stimulate revitalization efforts and private sector capital investment in targeted neighborhoods. Commercial improvements will address deteriorating property conditions, thereby resulting in additional economic activity in distressed neighborhoods.
- The program will be jointly administered by Salt Lake City Economic Development and Housing and Neighborhood Development. Proposed projects are required to meet one of the following CDBG national objectives.
 1. Eliminate slum and blight
 2. Benefit low and moderate income persons
 3. Job creation and retention
- Eligible uses of funds include:
 1. Architectural, design and related professional fees
 2. Labor, materials and fixtures
 3. Rehabilitation of exterior facades to recover and/or preserve significant historical and architectural features of the structure
 4. Exterior painting
 5. Door and window replacements
 6. Installation of siding and trim treatments including awnings and planter boxes
 7. Appropriately scaled window areas for display or for looking into a retail business, restaurant or service business, with lighting to facilitate night viewing
 8. Signs that are integrated into the architecture of the building
 9. Removal of barriers to access for people with disabilities

CITY-OWNED LAND

> Eligible Categories

- Arts, Culture, & Civic Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Public Utilities & Facilities
- Environment & Sustainability

>> Resources

<http://www.slcgov.com/cam/>

OVERVIEW:

Salt Lake City intends to expand housing, economic development, and civic opportunities through the redevelopment of city-owned land. The involvement of city-owned land can increase the financial feasibility of a project while improving the usage of underutilized parcels. The Division of Housing and Neighborhood Development will work collaboratively with City and community partners to evaluate redevelopment opportunities.

FUNDING TOOLS: COUNTY/REGIONAL RESOURCES

	Page	Arts, Cul- ture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
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SALT LAKE COUNTY ZAP TAX

> Eligible Categories

Arts, Culture, & Civic
Parks & Trails

>> Resources

<http://slco.org/zap/>

OVERVIEW:

The Salt Lake County ZAP Tax funds grant applications throughout the county. They fund requests that enhance resident and visitor experience through art, cultural, and recreational offerings. The Salt Lake County Zoo, Arts and Parks Program (ZAP) is authorized by legislation at the State level. Total funding comes from optional sales tax revenues (1/10th of 1 percent) for Botanical, Cultural, Recreational, and Zoological Organizations (see Utah Code listed as 59-12-701 through 59-12-705). Over 160 arts and cultural organizations and over 30 parks and recreational facilities receive grant funding through the ZAP program.

EXAMPLE:

The Capitol Theater, located in Salt Lake City was renovated in 2013 at a total cost of \$33.4 through public/private partnership and support of ZAP funds. ZAP funds, private foundations, City funds and New Market Tax Credits were used to partially fund the renovation of Capitol Theatre in Salt Lake City. The restoration included an expanded lobby, ADA accessibility, increased circulation space, and new elevators. In addition, an adjacent 51,000 SF dance studio for Ballet West was also constructed. The new facility adds 600 students to the Jessie Eccles Quinney Center for Dance and triples the number of Dance Academy scholarships provided to low income students.

WASATCH FRONT REGIONAL COUNCIL LOCAL PLANNING RESOURCE PROGRAM

> Eligible Categories

Housing
Streets & Transportation

>> Resources

www.wasatchchoice2040.com
And
http://www.wfrc.org/new_wfrc/index.php/wfrc-programs

OVERVIEW:

The Wasatch Front Regional Council (WFRC), the Metropolitan Planning Organization (MPO) for the Ogden-Layton and Salt Lake-West Valley Urbanized Areas, in partnership with Salt Lake County announced the Local Planning Resource Program which provides local jurisdictions with technical assistance to integrate land use and regional transportation plans. The intent of this program is to assist communities in the urbanized area in implementing the Wasatch Choice for 2040 Vision, including the use of planning tools developed by the Wasatch Choice for 2040 partners. Through this program, Salt Lake County and WFRC offer assistance in the form of staff time, consulting, or training for eligible applicants.

The Wasatch Front Regional Council's (WFRC) primary responsibility is to coordinate the transportation planning process along the Wasatch Front as the designated metropolitan planning organization. WFRC also coordinates many programs, plans, and projects with federal and state programs, addressing region-wide problems.

FUNDING TOOLS: STATE RESOURCES

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
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UTAH NEW MARKET TAX CREDITS

> Eligible Categories

Housing
Historic Preservation
Economic Development

>> Resources

<http://business.utah.gov/programs/incentives/unmtc>
And
<http://www.irs.gov/pub/irs-utl/atgnmtc.pdf>

UTAH ECONOMIC DEVELOPMENT TAX INCREMENT FINANCING

> Eligible Categories

Economic Development

>> Resources

<http://business.utah.gov/programs/incentives/edtif/>

OVERVIEW:

In 2014 the Utah State Legislature enacted the Utah Small Business Jobs Act to attract additional investment in the most severely distressed areas of the State. This allows the State to attract private capital investment in areas in need of job growth and economic development through the federal new market tax credit program. For additional information see Federal New Market Tax Credits.

EXAMPLE:

Private foundations, County ZAP funds, City funds and New Market Tax Credits were used to partially fund the renovation of Capitol Theatre in Salt Lake City. The restoration included an expanded lobby, ADA accessibility, increased circulation space, and new elevators. In addition, an adjacent 51,000 SF dance studio for Ballet West was also constructed. The new facility adds 600 students to the Jessie Eccles Quinney Center for Dance and triples the number of Dance Academy scholarships provided to low income students.

OVERVIEW:

The EDTIF tax credit is a post-performance, refundable tax credit for up to 30 percent of new State revenues (sales, corporate and withholding taxes paid to the State) over the life of the project (typically 5-10 years). It is available to companies seeking relocation and expansion of operations to the State of Utah.

DETAILS:

POLICY:

- Maximum credit of up to 30 percent over the life of the project
- No more than 50 percent credit in any one year
- The life of the incentive is typically 5 – 10 years
- New jobs created must pay at least 125 percent above the county average wages within Urban communities and be within a specific target industry
- For rural communities, at least 100 percent of county average must be paid
- No retail business operations
- New project must be in competition with other locations
- GOED does not review projects in business less than 3 years and that cannot show consistent profitability.

REQUIREMENTS:

- Obtain commitment from local government to provide local incentives and establish an Economic Development Zone
- Enter into an incentive agreement with the Governor's Office of Economic Development which specifies performance milestones.
- Create new high-paying jobs in the State
- At least 50 jobs in urban counties
- At least 125 percent of urban county average wage or 100 percent of rural county wage
- Generate new tax revenues.
- Significant capital investment
- Significant purchases from Utah vendors or suppliers

UTAH INDUSTRIAL ASSISTANCE FUND (IAF)

> Eligible Categories

Economic Development

>> Resources

<http://business.utah.gov/programs/incentives/iaf/>

OVERVIEW:

Companies expanding or relocating in Utah may receive incentive grants from the IAF.

DETAILS:

Requirements:

- Obtain commitment from local government to provide local incentives
- Enter into an incentive agreement with the Governor's Office of Economic Development which specifies performance milestones.
- Create new high-paying jobs in the State
- at least 50 jobs in urban counties
- at least 125 percent of urban county average wage or 100 percent of rural county wage
- Demonstrate company stability and profitability
- Demonstrate competition with other locations

UTAH MICROENTERPRISE LOAN FUND (UMLF)

> Eligible Categories

Economic Development

>> Resources

<http://www.slcgov.com/economic-development/financing>

OVERVIEW:

This program provides loans for inventory, equipment, payroll or other costs, to small business owners that need access to money but may not be able to qualify for bank loans because they lack a business history, sufficient collateral, or have limited or a poor credit. The UMLF offers loans up to \$25,000 for new and existing businesses located in Salt Lake City.

OLENE WALKER HOUSING LOAN FUND

> Eligible Categories

Housing

>> Resources

<http://jobs.utah.gov/housing/owhlf/>

OVERVIEW:

The Olene Walker Housing Loan Fund (OWHLF) supports quality affordable housing options that meet the needs of Utah's individuals and families by developing affordable housing for very low-income, low-income and moderate-income persons as defined by the Department of HUD.

DETAILS:

Several programs are offered through this fund including:

- Multi-family programs providing financial assistance for the acquisition, construction, or rehabilitation of affordable rental housing of five or more units.
- Single-family programs providing financial assistance to low-income home owners whose homes are in need of rehabilitation or replacement. The program targets rural communities in Utah.
- Home Choice Program provides financial assistance and mortgage assistance for low-income persons with disabilities.

UTAH HISTORIC PRESERVATION TAX CREDIT

> Eligible Categories

Housing
Historic Preservation
Economic Development

>> Resources

<http://heritage.utah.gov/history/state-tax-credit>

UTAH DEPARTMENT OF TRANSPORTATION PROGRAM DEVELOPMENT & STATE TRANSPORTATION IMPROVEMENT PROGRAM

> Eligible Categories

Streets & Transportation

>> Resources

<http://www.udot.utah.gov/main/uconowner.gf?n=21915518388403181>

OVERVIEW:

The Utah Historic Preservation Tax Credit is a 20 percent nonrefundable tax credit for the rehabilitation of historic buildings which are used as owner-occupied residences or residential rentals. Twenty percent of all qualified rehabilitation costs may be deducted from taxes owed on your Utah income or corporate franchise tax.

DETAILS:

Eligible buildings are those buildings listed in the National Register of Historic Places, which, after rehabilitation, are used as a residence(s). The credit is not available for any property used for commercial purposes including hotels or bed-and-breakfasts. (If the historic B&B is also owner-occupied, this portion of the rehabilitation may qualify.) The building does not need to be listed in the National Register at the beginning of the project, but a complete National Register nomination must be submitted when the project is finished. The property must be listed in the National Register within three years of the approval of the completed project. Staff of the Historic Preservation Office can evaluate the eligibility of your building and provide instructions on nomination requirements.

OVERVIEW:

The Utah Department of Transportation supports several programs to promote transportation improvements.

DETAILS:

SMALL AREA LIGHTING PROGRAM

This program allows UDOT to partner with municipal officials to promote community safety and visibility at a specific location or along a state highway corridor.

SPOT SAFETY IMPROVEMENT PROGRAM

This program funds infrastructure and non-infrastructure projects that are expected to achieve a significant reduction in traffic fatalities and serious injuries. SSIP Funding comes from the State of Utah. Projects are selected annually using a five-step process that includes planning, analyzing, prioritizing, programming, and implementing. Funding for infrastructure projects may only be applied on the state highway system.

CONTINGENCY FUNDS

Contingency funds are provided to UDOT regional offices and UDOT Central Program Development to assist local areas with unanticipated, critical or emergency needs. Projects are conducted in partnership with local governments and are intended to meet needs associated with the state highway system. Most projects are small and include improving drainage, repairing and optimizing signals or improving safety on a pedestrian facility. Each region receives \$1 million each state fiscal year with the remaining funds to be used by the Program Development Engineer.

UTAH STATE INFRASTRUCTURE BANK

- > Eligible Categories
 - Streets & Transportation

- >> Resources
 - <http://www.udot.utah.gov/main/uconowner.gf?n=21915518388403181>

OVERVIEW:

The Utah State Infrastructure Bank provides loans and credit enhancement to local government or private sponsors of transportation or transit projects. The fund is a revolving account that does not deplete. Prior to 2012, the fund was capitalized at \$4 million, including interest. House Bill 377, which passed in the 2012 legislative session, added \$20 million to the account.

DETAILS:

The fixed-rate, low-interest loans are tied to the State of Utah bonding rate and term length. Repayment must be completed no more than ten years from the time the loan is executed. No one entity may borrow more than twenty five percent of the fund. The Utah Transportation Commission has the authority to approve all qualified requests and loan terms. The fund is a revolving account that does not deplete.

UTAH DIVISION OF DRINKING WATER STATE REVOLVING LOAN FUND

- > Eligible Categories
 - Public Utilities

- >> Resources
 - http://www.deq.utah.gov/FeesGrants/funds/drinkingwater/state_srf.htm

OVERVIEW:

The Division of Drinking Water (DDW) administers two financial assistance programs: a state revolving loan fund and a federal revolving loan fund.

DETAILS:

The State Division of Drinking Water revolving loan fund provides low-interest loans (typically 2-4 percent, 20 years) and grants. Of all the funds allocated by this program, only approximately 5 percent are authorized as grants.

In determining the priority for financial assistance the Board considers the following:

- The ability of the applicant to obtain funds for the drinking water project from other sources or to finance such project from its own resources;
- The ability of the applicant to repay the loan or other project obligations;
- Whether a good faith effort to secure all or part of the services needed from the private sector through privatization has been made; and
- Whether the drinking water project:
 1. meets a critical local or State need;
 2. is cost effective;
 3. will protect against present or potential hazards;
 4. is needed to comply with the minimum standards of the Federal Safe Drinking Water Act, 42 USC, 300f, et. seq. or similar or successor statute
 5. is needed to comply with the minimum standards of the Utah Safe Drinking Water Act, Title 19, Chapter 4 or similar or successor statute.
 6. is needed as a result of an Emergency.
- The overall financial impact of the proposed project on the citizens of the community, including direct and overlapping indebtedness, tax levies, user charges, impact or connection fees, special assessments, etc., resulting from the proposed project, and anticipated operation and maintenance costs versus the median income of the community; and,
- Consistency with other funding source commitments which may have been obtained for the project.

UTAH DIVISION OF WATER RESOURCES STATE REVOLVING LOAN FUNDS

- > Eligible Categories
 - Public Utilities & Facilities

>> Resources

<http://www.water.utah.gov/Board/MakeApp.html>
And
<http://www.water.utah.gov/Board/GUIDELINES032015.pdf>

UTAH DIVISION OF WATER QUALITY STORM WATER LOANS

- > Eligible Categories
 - Public Facilities

>> Resources

<http://www.deq.utah.gov/FeesGrants/assistance/wq/index.htm>

OVERVIEW:

The Board of Water Resources administers three revolving construction funds: the Revolving Construction Fund, the Cities Water Loan Fund, and the Conservation and Development Fund. Funding is available for projects that conserve, protect, or more efficiently use present water supplies, develop new water, or provide flood control. Project facilities may be constructed in another state if project water is to be used within the State of Utah. Utah Code Section 73-10-1 provides revolving funds to give technical and financial assistance to water users to achieve the highest beneficial use of water resources within the State.

DETAILS:

The Board will fund projects based on the following prioritization system:

- Projects which involve public health problems, safety problems, or emergencies.
- Municipal water projects that are required to meet an existing or impending need.
- Agricultural water projects that provide a significant economic benefit for the local area.
- Projects that will receive a large portion of their funding from other sources.
- Projects not included in items 1-4, but that have been authorized by the Board, are funded on a first come-first served basis.

The Board will not fund the following types of projects:

- Projects that are, in the opinion of the Board, routine or regularly occurring system operation and maintenance.
- Domestic water systems where less than 50 percent of the residents live in the project area year-round.
- Projects sponsored by developers.
- Projects sponsored by individuals or families

OVERVIEW:

Storm water projects are eligible for funding through the Utah Wastewater Project Assistance Program, as identified in UCA 73-10c-2(12). Loans are only be made to political subdivisions of the State and charge an interest rate equal to 60 percent of the interest rate on a 30-year U.S. Treasury bill. Storm water projects are eligible for funding provided a significant portion of the project is for the purpose of improving water quality.

JURISDICTIONAL TRANSFERS

> Eligible Categories

Streets & Transportation

>> Resources

<http://www.udot.utah.gov/main/uconowner.gf?n=21915518388403181>

OVERVIEW:

Managed at the State level, Jurisdictional Transfer Funds are used to assist with physical improvements deemed necessary on the roadway before a transfer is completed, or they may be included as a part of the transfer agreement.

DETAILS:

UTAH CODE 72-4-102

The Legislature may add to or delete highways or sections of highways from the state highway system. The Utah Department of Transportation shall annually submit to the Legislature a list of highways or sections of highways the commission recommends for addition to or deletion from the state highway system.

EXAMPLE:

Utah County exchanged North County Boulevard for a portion of SR-146 and a \$3.3 million lump sum to be used for future maintenance. North County Boulevard is now SR-129.

FUNDING TOOLS:

FEDERAL RESOURCES

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
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FUNDING TOOLS:

FEDERAL RESOURCES

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FUNDING TOOLS:

FEDERAL RESOURCES

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FEDERAL NEW MARKET TAX CREDITS

> Eligible Categories

Housing
Historic Preservation
Economic Development

>> Resources

<http://www.irs.gov/pub/irs-utl/atgnmtc.pdf>

HUD COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

<http://www.slcgov.com/hand/federal-grant-programs>

OVERVIEW:

New Market Tax Credits (NMTCs) are a financing tool that can be used to promote community and economic development. Projects within certain census tracts can qualify for allocation of new market tax credits, which are used by equity and debt investors to reduce tax liability. The reduction in tax liability is then used to off-set low interest loans or grants to community and economic development oriented projects.

DETAILS:

NMTC allocations require the following steps:

- Determine if the project qualifies under the US Treasury's Community Development Financial Institutions Fund (CDFI);
- Identify a Community Development Entity (CDE) who has received NMTC allocations;
- Apply for the allocation; and
- Find equity and debt participants

The primary benefit of NMTCs is the ability to attract investors at below market rates of interest and in many cases promotes infusion of equity into projects. It can be difficult to combine this tool with the use of tax-exempt bonds in a single project.

OVERVIEW:

The Community Development Block Grant (CDBG) program is a powerful tool that empowers people to create viable urban communities through a comprehensive and flexible source of federal funds. Since 1975, Salt Lake City has received CDBG funding as a designated U.S. Department of Housing and Urban Development (HUD) entitlement community. The amount of funding the City receives each year is determined by a HUD formula that considers population lag, pre-1940 housing, and poverty rates.

DETAILS:

The City was allocated \$3,223,492 in CDBG funding for the 2015-2016 program year. The City is utilizing this funding for housing rehabilitation, commercial rehabilitation, transportation improvements, park improvements, and public service building improvements. In addition, 15 percent of the City's annual allocation is utilized for public service programs that support the city's most vulnerable residents and expand opportunity for those living in poverty. Funds are intended to help cities improve housing, public facilities and infrastructure for low- and moderate-income persons.

Eligible activities include acquisition and disposition of real property, public facility and infrastructure improvements, clearance activities, public services, housing rehabilitation, home ownership assistance, micro-enterprise assistance, economic development, and planning activities.

Salt Lake City's CDBG, HOME, ESG, and HOPWA funds are administered and monitored through the City's Housing and Neighborhood Development Division. The funding allocation process begins in August with solicitation of applications. After an extensive application review process, the Salt Lake City Council provides the final funding approval authority. Successful applicants receive their funding in July of the year following application submission. Funding decisions by the City Council are subject to approval by the U.S. Department of Housing and Urban Development.

HUD HOME INVESTMENT PARTNERSHIP PROGRAM

> Eligible Categories

Housing
Historic Preservation

>> Resources

<http://www.slcgov.com/hand/federal-grant-programs>
And
<https://www.hudexchange.info/programs/home/>

HUD HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS

> Eligible Categories

Housing

>> Resources

<http://www.slcgov.com/hand/federal-grant-programs>
And
<https://www.hudexchange.info/programs/hopwa/>

OVERVIEW:

The HOME Investment Partnership Program (HOME) is the largest federal block grant program designed to create affordable housing for low-income households. Salt Lake City was allocated \$710,142 in HOME funding for the 2015-2016 program year. The City utilizes HOME funds primarily for tenant-based rental assistance and direct financial assistance to homeowners. HOME funds have decreased significantly over the past decade, which has limited the ability to use HOME funds for housing development.

DETAILS:

It is the intent of Salt Lake City, through participation with the HOME program, to maximize participation by the private sector, including non-profit organizations and for-profit entities, in the implementation of the City's approved Consolidated Plan. This effort will include participation in the financing, development, rehabilitation and management of affordable housing. Eligible applicants include: 1) non-profit organizations, 2) for-profit entities, 3) nonprofit community housing development organizations, and 4) public agencies. The HOME program requires applicants to provide a 25 percent non-federal match.

This program advances through an annual process that begins with the solicitation of applications and includes project review by City staff, the Housing Trust Fund Advisory Board (HTFAB) and the Mayor. Funding recommendations are made by the HTFAB and the Mayor to the City Council, which has the final funding approval authority. The City Council will approve the final funding recommendations in April of each year. Successful projects receive their funding in July of the year following submission of their application.

Salt Lake City's CDBG, HOME, ESG, and HOPWA funds are administered and monitored through the City's Housing and Neighborhood Development Division. The funding allocation process begins in August with solicitation of applications. After an extensive application review process, the Salt Lake City Council provides the final funding approval authority. Successful applicants receive their funding in July of the year following application submission. Funding decisions by the City Council are subject to approval by the U.S. Department of Housing and Urban Development.

OVERVIEW:

The Housing Opportunities for Persons with AIDS (HOPWA) program was established to provide housing assistance and related supportive services to persons living with HIV/AIDS and their families. Salt Lake City received \$365,673 in HOPWA funding for the 2015-2016 program year. Due to the limited amount of funding available, Salt Lake City utilizes HOPWA funding for tenant-based rental assistance and housing supportive services rather than capital improvements.

DETAILS:

Salt Lake City's CDBG, HOME, ESG, and HOPWA funds are administered and monitored through the City's Housing and Neighborhood Development Division. The funding allocation process begins in August with solicitation of applications. After an extensive application review process, the Salt Lake City Council provides the final funding approval authority. Successful applicants receive their funding in July of the year following application submission. Funding decisions by the City Council are subject to approval by the U.S. Department of Housing and Urban Development.

HUD EMERGENCY SOLUTIONS GRANT

> Eligible Categories

Housing

>> Resources

<http://www.slcgov.com/hand/federal-grant-programs>

OVERVIEW:

This is a federally funded program that provides funding to improve the quality of existing shelters for homeless populations, to help meet the operating costs of homeless shelters, to increase the number of homeless shelters and to provide essential social services to the homeless.

DETAILS:

The U.S. Department of Housing and Urban Development (HUD) defines ESG eligible activities as:

- renovation, major rehabilitation, or conversion of buildings for use as emergency shelters for the homeless;
- provision of essential services to the homeless;
- payment for shelter maintenance, operation, rent, repairs, security, fuel, equipment, insurance, utilities, food and furnishings;
- developing and implementing homeless prevention activities.

The Emergency Solutions Grant program is designed to assist individuals and families regain housing stability after experiencing a housing or homelessness crisis. Salt Lake City received \$291,537 in ESG funding for the 2015-2016 program year. Due to the limited amount of funding available, Salt Lake City utilizes ESG funding for shelter and other essential supportive services rather than capital improvements.

Salt Lake City's CDBG, HOME, ESG, and HOPWA funds are administered and monitored through the City's Housing and Neighborhood Development Division. The funding allocation process begins in August with solicitation of applications. After an extensive application review process, the Salt Lake City Council provides the final funding approval authority. Successful applicants receive their funding in July of the year following application submission. Funding decisions by the City Council are subject to approval by the U.S. Department of Housing and Urban Development.

HUD CHOICE NEIGHBORHOODS

> Eligible Categories

Housing
Historic Preservation
Economic Development
Streets & Transportation

>> Resources

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/cn

OVERVIEW:

This HUD program offers grants to local governments for both planning and implementing plans. The program funds strategies that address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation.

DETAILS:

Choice Neighborhoods is focused on three core goals: Housing, People, and Neighborhoods. To achieve these core goals, communities must develop a comprehensive neighborhood revitalization strategy, or Transformation Plan.

In November of 2014, HUD published a notice of available funds. The selections were made and grants issued in January of 2015. It is anticipated that the process will repeat itself with a notice of available funds given in November 2015 and selections made in January 2016. This year's grant recipients received fund ranging from \$375,000 to \$500,000.

SECTION 108 HUD LOAN GUARANTEE PROGRAM

> Eligible Categories

- Arts, Culture, & Civic
- Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Public Utilities & Facilities
- Environment & Sustainability

>> Resources

<https://www.hudexchange.info/section-108/>

OVERVIEW:

Section 108 is the loan guarantee component of the Community Development Block Grant (CDBG) Program. Section 108 provides communities with a source of financing for economic development, housing rehabilitation, public facilities, and large-scale physical development projects by transforming a small portion of their CDBG funds into federally guaranteed loans large enough to pursue physical and economic revitalization projects capable of renewing entire neighborhoods. Local governments borrowing funds guaranteed by HUD through the Section 108 program must pledge their current and future CDBG allocations as security for the loan.

DETAILS:

HUD's Section 108 program provides a source of financing for community revitalization projects large enough to have a transformative effect on distressed neighborhoods. Salt Lake City would be eligible to apply for up to five times the current entitlement amount of \$3,223,492. The principal security of the loan would be guarantee of current and future CDBG funding.

HUD PROMISE ZONES

> Eligible Categories

- Housing
- Historic Preservation
- Economic Development
- Streets & Transportation

>> Resources

<https://www.hudexchange.info/programs/promise-zones/>

OVERVIEW:

In 2013 the President began an initiative through the HUD to transform high-poverty urban, rural and tribal communities. Through a selection process, the program designates cities as Promise Zones. Promise zone cities receive aid to stimulate their economy, conduct public works and infrastructure improvements, and run education programs.

This summer, the HUD will publish a Notice in the Federal Register requesting public comment on the proposed selection process, criteria, and submissions for the third and final round of the Promise Zones initiative. This notice will provide urban, rural, and tribal communities the opportunity to help shape the third round application guide and efforts to support other communities more effectively in future years.

HUD NATIONAL HOUSING TRUST FUND

> Eligible Categories

Housing
Historic Preservation

>> Resources

<https://www.hudexchange.info/htf>

LOW INCOME HOUSING TAX CREDITS & HOUSING BONDS

> Eligible Categories

Housing
Historic Preservation

>> Resources

<http://utahhousingcorp.org>
And
<http://www.huduser.org/portal/datasets/lihtc.html>

OVERVIEW:

The National Housing Trust Fund (HTF) is a federal affordable housing program intended to increase and preserve the supply of affordable housing for extremely low- and very low-income households, including homeless families. Funds for this program are allocated annually through a HUD formula based on four needs factors dealing with the ratios of affordable rental units to low-income renters and income spent on rent.

DETAILS:

Eligible activities and expenses include:

- Real property acquisition
- Site improvements and development hard costs
- Related soft costs
- Demolition
- Financing costs
- Relocation assistance
- Operating cost assistance for rental housing
- Reasonable administrative and planning costs

Eligible forms of assistance include:

- Equity investments
- Interest-bearing loans or advances
- Non-interest bearing loans or advances
- Interest subsidies
- Deferred payment loans
- Grants
- Other forms of assistance approved by HUD

OVERVIEW:

Created by the Tax Reform Act of 1986, the Low Income Housing Tax Credit Program (LIHTC) gives State and local LIHTC-allocating agencies the equivalent of nearly \$8 billion in annual budget authority to issue tax credits for the acquisition, rehabilitation, or new construction of rental housing targeted to lower-income households. The credits are also commonly called Section 42 credits in reference to the applicable section of the Internal Revenue Code.

DETAILS:

Federal 4 percent and 9 percent tax credits are a major funding source of capital for the construction and rehabilitation of affordable rental homes. 4 percent tax credits must be issued in conjunction with the issuance of tax-exempt bonds under Section 142(d) of the Internal Revenue Code. The tax credit purchaser will purchase the tax credits by making an equity contribution to the project which will reduce the amount of borrowing required. In order to qualify for tax credits and/or tax-exempt bonds, a project owner must enter into a regulatory agreement for each project which will require that (i) not less than 40 percent of tenants have incomes equal to or less than 60 percent of the area median income, or (ii) not less than 20 percent of the tenants have income equal to or less than 50 percent of the area median income. Additionally, rents must be set equal to or below levels required by the Code.

COMMUNITY REINVESTMENT ACT CREDITS

> Eligible Categories

Housing
Economic Development
Environment & Sustainability

>> Resources

[http://www.federalreserve.gov/
communitydev/cra_about.htm](http://www.federalreserve.gov/communitydev/cra_about.htm)

EXPORT-IMPORT BANK OF THE UNITED STATES

> Eligible Categories

Economic Development

>> Resources

[http://www.slcgov.com/economic-
development/financing](http://www.slcgov.com/economic-development/financing)

OVERVIEW:

The Community Reinvestment Act encourages depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods. It was enacted by the Congress in 1977 (12 U.S.C. 2901) and is implemented by Regulation BB (12 CFR 228).

DETAILS:

The CRA requires that each depository institution's record in helping meet the credit needs of its entire community be evaluated periodically by the appropriate federal financial supervisory agency. Members of the public may submit comments on a bank's performance. Comments will be taken into consideration during the next CRA examination. A bank's CRA performance record is taken into account in considering an institution's application for deposit facilities.

UTAH COMMUNITY REINVESTMENT CORPORATION (UCRC)

The Utah Community Reinvestment Corporation (UCRC) is a private 501(c)3 nonprofit created and supported by a Utah's banking community to increase the access to credit to serve low and moderate income communities. Through its 25 member bank network, UCRC provides CRA-qualified loans to fund the development of apartment homes, provide technical assistance, and service commercial loans for affordable housing and community development.

UCRC standing loan products include:

- Multi-family term loans for low-income housing tax credits (LIHTC), HUD and USDA subsidized properties as well as small unsubsidized properties;
- LIHTC equity bridge loans;
- Single close acquisition/rehab/term loans for LIHTC properties;
- Land loans and mezzanine loans for non-profit sponsored projects;
- Manufactured home park financing for nonprofits and cooperatives.

UCRC also places tax exempt bonds, construction loans, and specialty community development loans to member banks and has provided New Market Tax Credit leverage loans to fund mixed use commercial/residential property.

OVERVIEW:

The Export-Import Bank of the United States (Ex-Im Bank) is the official export credit agency of the United States. Ex-Im Bank's mission is to assist in financing the export of U.S. goods and services to international markets. Ex-Im Bank provides working capital guarantees (pre-export financing); export credit insurance; and loan guarantees and direct loans (buyer financing). No transaction is too large or too small.

UNITED STATES SMALL BUSINESS ADMINISTRATION

- > Eligible Categories
 - Economic Development

>> Resources

<https://www.sba.gov/category/navigation-structure/loans-grants>
And
<http://www.slcgov.com/economic-development/financing>

NATIONAL PARKS SERVICE FEDERAL HISTORIC PRESERVATION TAX INCENTIVES PROGRAM

- > Eligible Categories
 - Housing
 - Historic Preservation
 - Economic Development

>> Resources

<http://www.nps.gov/tps/tax-incentives.htm>

OVERVIEW:

The US Small Business Administration offers financial, management, and technical assistance to new and existing business owners. The Small Business Administration (SBA) plays a key role in government by facilitating the financing of small businesses.

DETAILS:

SBA programs include:

- 7(a) Loans, which are utilized by commercial lending institutions to help qualifying small businesses obtain financing when they might not be able to otherwise. Proceeds can be used for many purposes, including working capital, equipment, land, and furniture.
- 504 Loans, which are utilized by certified development companies, can help small to medium-sized companies grow by providing financing for up to 90 percent of the purchase of long-term fixed assets, such as land, building (existing and new construction), and equipment at reasonable rates and terms. Certified companies in Utah that offer 504 Loans are Mountain West Small Business Finance and Utah Development Certified Development Company.

OVERVIEW:

The Federal Historic Preservation Tax Incentives program encourages private sector investment in the rehabilitation and re-use of historic buildings. It creates jobs and is one of the Nation's most successful and cost-effective community revitalization programs. It has leveraged over \$69 billion in private investment to preserve 39,600 historic properties since 1976. The National Park Service and the Internal Revenue Service administer the program in partnership with State Historic Preservation Offices.

DETAILS:

20 PERCENT TAX CREDIT:

A 20 percent income tax credit is available for the rehabilitation of historic, income-producing buildings that are determined by the Secretary of the Interior, through the National Park Service, to be "certified historic structures."

10 PERCENT TAX CREDIT:

The 10 percent tax credit is available for the rehabilitation of non-historic buildings placed in service before 1936. The building must be rehabilitated for non-residential use. In order to qualify for the tax credit, the rehabilitation must meet three criteria: at least 50 percent of the existing external walls must remain in place as external walls, at least 75 percent of the existing external walls must remain in place as either external or internal walls, and at least 75 percent of the internal structural framework must remain in place.

NATIONAL ENDOWMENT FOR THE ARTS (NEA) OUR TOWN GRANT

- > Eligible Categories
 - Arts, Culture, & Civic

- >> Resources

<http://arts.gov/national/our-town>
And
<http://arts.gov/exploring-our-town/showcase>

OVERVIEW:

The National Endowment of the Arts (NEA) is the independent federal agency. The NEA partners with state arts agencies, local leaders, other federal agencies, and the philanthropic sector to support learning, art heritage, and access to the arts. Our Town is the NEA's primary creative placemaking grants program, and invests in projects that contribute to the livability of communities and place the arts at their core.

EXAMPLE:

In 2014 Salt Lake City received an Our Town Grant for \$75,000 to support community engagement and diverse arts programming in the west side neighborhoods of Salt Lake City. Project activities include the commissioning of public art works, implementing guidelines and a standard review process for public art, engaging youth to serve as civic arts ambassadors, and hosting panel discussions to involve the community in implementation of arts priorities identified in the West Salt Lake Master Plan. Salt Lake City, Salt Lake Arts Council Foundation, and American Institute of Architects Utah Chapter will partner on engagement and the public art selection.

EXAMPLE:

The City of Charleston, through support of an Our Town Grant, renovated an open space area adjacent to a large performance hall named the Gaillard Center into an innovative outdoor venue in order to make art and culture more accessible. The facility doubled as a public park and a community outdoor theater. The City partnered with Charleston County School District, Spoleto USA and the Gaillard Performance Hall Foundation.

NATIONAL ENDOWMENT FOR THE ARTS (NEA) PARTNERSHIP AGREEMENTS

- > Eligible Categories
 - Arts, Culture, & Civic

- >> Resources

<http://arts.gov/grants-organizations/partnership-agreements>

OVERVIEW:

The National Endowment of the Arts (NEA) is the independent federal agency. The NEA partners with state arts agencies, local leaders, other federal agencies, and the philanthropic sector to support learning, art heritage, and access to the arts.

DETAILS:

By supporting the state arts agencies (SAAs) through Partnership Agreements, the National Endowment for the Arts makes the arts available in more communities than it could through direct grants. The SAAs greatly extend the federal reach and impact, translating national leadership into local benefit.

Regional arts organizations (RAOs) were created by state arts leaders, in partnership with the Arts Endowment and the private sector, in order to transcend state boundaries and give the public access to a greater and richer variety of arts experiences. RAOs encourage the development of the arts and support arts programs at the regional level. They respond to the special needs of each region and assist the Arts Endowment and other funders in distributing programs nationally.

U.S. DEPARTMENT OF TRANSPORTATION CAPITAL LEASING

- > Eligible Categories
 - Streets & Transportation
- >> Resources
 - <http://www.fta.dot.gov/grants/12865.html>

UTAH DEPARTMENT OF TRANSPORTATION ADMINISTERED FEDERAL PROGRAMS

- > Eligible Categories
 - Streets & Transportation
- >> Resources
 - <http://www.udot.utah.gov/main/uconowner.gf?n=21915518388403181>

FEDERAL FUNDS EXCHANGE

- > Eligible Categories
 - Streets & Transportation
- >> Resources
 - <http://www.udot.utah.gov/main/uconowner.gf?n=21915518388403181>

OVERVIEW:

Through the use of federal funds, grantees fund up to 80 percent of the cost of purchasing new capital equipment such as for the rebuilding or replacement of capital equipment. A capital lease may include cost of issuance or ancillary cost such as financing charges or delivery and installation. Capital leases must be greater than 75 percent of the useful life of the leased asset but cannot be longer than the useful life of the asset. Overall, capital leasing helps reduce inflationary risk by allowing entities to strategically purchase assets when capital costs are lower rather than waiting until the useful life of the asset expires. However, some risks associated with leasing include reliance on uncertain annual Congressional appropriations and the uncertainty of future tax code changes impact the leasing industry.

OVERVIEW:

The Utah Department of Transportation supports several federal programs to promote transportation improvements.

DETAILS:

UDOT ADMINISTERED FEDERAL PROGRAMS:

- Pavement Rehabilitation
- Pavement Preservation
- Major Rehabilitation
- Bridge Replacement and Rehabilitation
- Bridge Preservation
- Highway Safety Improvement Program
- Choke Point
- Transportation Alternative Program
- Safe Routes to Schools
- Railway-Highway Grade Crossing
- Signs and Culverts
- Non-Urban
- Small Urban
- Off -System Bridge
- Federal Lands Access Program

OVERVIEW:

The Federal Funds Exchange Program allows local governments to exchange federal transportation funds for state funds. The program provides funding flexibility for local governments. UDOT coordinates with the Joint Highway Committee and/or the Metropolitan Planning Organization to determine appropriate projects for the exchange.

TRANSPORTATION INVESTMENT GENERATING ECONOMIC RECOVERY COMPETITIVE GRANT PROGRAM

- > Eligible Categories
 - Economic Development
 - Streets & Transportation

>> Resources

<http://www.dot.gov/tiger>

TRANSPORTATION INFRA- STRUCTURE FINANCE AND INNOVATION ACT

- > Eligible Categories
 - Streets & Transportation

>> Resources

<http://www.transportation.gov/tifia>

SURFACE TRANSPORTATION PROGRAM MAP-21 DISCRETIONARY & FORMULA PROGRAMS

- > Eligible Categories
 - Streets & Transportation

>> Resources

<http://www.fhwa.dot.gov/map21/guidance/guidestprev.cfm>

OVERVIEW:

Managed by the U.S. Department of Transportation, Transportation Investment Generating Economic Recovery (TIGER) Competitive Grant Program focuses on capital projects that generate economic development and improve access to reliable, safe and affordable transportation for disconnected areas (both urban and rural), while emphasizing improved connection to employment, education, services and other opportunities, workforce development, or community revitalization.

DETAILS:

TIGER is a highly competitive process. Projects that get funded focus on multi-modal, multi-jurisdictional initiatives. The TIGER program enables transportation planning organizations to use a rigorous process to select projects with exceptional benefits, explore ways to deliver projects faster and save on construction costs, and make investments in infrastructure that make communities more livable and sustainable.

OVERVIEW:

Managed by the U.S. Department of Transportation, the Transportation Infrastructure Finance and Innovation Act (TIFIA) program provides credit assistance for qualified projects of regional and national significance. Many large-scale, surface transportation projects - highway, transit, railroad, intermodal freight, and port access - are eligible for assistance. These projects range in cost from \$200M to over \$1,000M.

OVERVIEW:

Surface Transportation Program (STP) is a federally funded competitive grant administered by WFRC and MAG. STP provides flexible funding that may be used by States and localities for projects to preserve and improve the conditions and performance on any federal-aid highway, bridge and tunnel projects on any public road, pedestrian and bicycle infrastructure, and transit capital projects, including intercity bus terminals. Any major highway and transit capacity improvements must be identified in the first phase of the existing Regional Transportation Plan (RTP).

The recently enacted Moving Ahead for Progress in the 21st Century (MAP-21) includes a number of substantial changes to the transportation enhancement (TE) activities defined in Title 23. The activities are now termed "transportation alternatives," (TAs).

EXAMPLE MAP-21 PROGRAMS

PROGRAM NAME	SECTION	PURPOSE	GUIDANCE
Bus and Bus Facilities	5339	Provides capital funding to replace, rehabilitate and purchase buses and related equipment and to construct bus-related facilities.	
Bus Testing Facilities		Provides for an FTA-funded bus testing facility where all new models purchased using FTA capital assistance must be tested to meet performance standards for safety, structural integrity, reliability, performance (including braking performance), maintainability, emissions, noise, and fuel economy.	
Enhanced Mobility of Seniors & Individuals with Disabilities	5310	This program is intended to enhance mobility for seniors and persons with disabilities by providing funds for programs to serve the special needs of transit-dependent populations beyond traditional public transportation services and Americans with Disabilities Act (ADA) complementary paratransit services.	FTA Circular 9070.1G FAQs: Section 5310 - Enhanced Mobility for Seniors and Individuals with Disabilities
Fixed-Guideway Capital Investment Grants	5309	Provides grants for new and expanded rail, bus rapid transit, and ferry systems that reflect local priorities to improve transportation options in key corridors. This program defines a new category of eligible projects, known as core capacity projects, which expand capacity by at least 10 percent in existing fixed-guideway transit corridors that are already at or above capacity today, or are expected to be at or above capacity within five years. The program also includes provisions for streamlining aspects of the New Starts process to increase efficiency and reduce the time required to meet critical milestones.	
Flexible Funding Programs - National Highway Performance Program (NHPP)		The NHPP provides support for the condition and performance of the National Highway System (NHS), for the construction of new facilities on the NHS, and to ensure that investments of Federal-aid funds in highway construction are directed to support progress toward the achievement of performance targets established in a State's asset management plan for the NHS. This is a new program under MAP-21.	
Flexible Funding Programs - Surface Transportation Program (STP)		The STP provides funding that may be used by States and localities for a wide range of projects to preserve and improve the conditions and performance of surface transportation, including highway, transit, intercity bus, bicycle and pedestrian projects.	
Flexible Funding Programs - Transportation Alternatives Program (TAP)		The TAP program consolidates funding from FHWA's former Transportation Enhancements, Recreational Trails, and Safe Routes to School programs.	
Metropolitan & Statewide Planning and Non-Metropolitan Transportation Planning	5303, 5304, 5305	Provides funding and procedural requirements for multimodal transportation planning in metropolitan areas and states that is cooperative, continuous, and comprehensive, resulting in long-range plans and short-range programs of transportation investment priorities. The planning programs are jointly administered by FTA and the Federal Highway Administration (FHWA), which provides additional funding.	
Program Consolidation		MAP-21 focuses on improving the efficiency of grant program operations by consolidating certain programs and repealing other programs.	
Public Transportation Emergency Relief Program	5324	This program helps states and public transportation systems pay for protecting, repairing, and/or replacing equipment and facilities that may suffer or have suffered serious damage as a result of an emergency, including natural disasters such as floods, hurricanes, and tornadoes. The program also improves coordination between DOT and the Department of Homeland Security (DHS) to expedite assistance to public transit providers in times of disasters and emergencies.	Emergency Relief Program, Hurricane Sandy disaster aid, and related information
Research, Development, Demonstration, and Deployment Projects	5312	To support research activities that improve the safety, reliability, efficiency, and sustainability of public transportation by investing in the development, testing, and deployment of innovative technologies, materials, and processes; carry out related endeavors; and to support the demonstration and deployment of low-emission and no-emission vehicles to promote clean energy and improve air quality.	
State of Good Repair Grants	5337	A new formula-based State of Good Repair program is FTA's first stand-alone initiative written into law that is dedicated to repairing and upgrading the nation's rail transit systems along with high-intensity motor bus systems that use high-occupancy vehicle lanes, including bus rapid transit (BRT). These funds reflect a commitment to ensuring that public transit operates safely, efficiently, reliably, and sustainably so that communities can offer balanced transportation choices that help to improve mobility, reduce congestion, and encourage economic development.	
Technical Assistance & Standards Development	5314	Provides capital funding to replace, rehabilitate and purchase buses and related equipment and to construct bus-related facilities.	
Transit Asset Management	5326	This section establishes new requirements for transit asset management by FTA's grantees as well as new reporting requirements to promote accountability. The goal of improved transit asset management is to implement a strategic approach for assessing needs and prioritizing investments for bringing the nation's public transit systems into a state of good repair.	

Table created by Utah Department of Transportation, Federal Transit Administration
See: <http://www.fta.dot.gov/about/15035.html>

EXAMPLE MAP-21 PROGRAMS (CONT.)

PROGRAM NAME	SECTION	PURPOSE	GUIDANCE
Transit Asset Management	5326	This section establishes new requirements for transit asset management by FTA's grantees as well as new reporting requirements to promote accountability. The goal of improved transit asset management is to implement a strategic approach for assessing needs and prioritizing investments for bringing the nation's public transit systems into a state of good repair.	
Transit Safety & Oversight	5329	MAP-21 grants FTA the authority to establish and enforce a new comprehensive framework to oversee the safety of public transportation throughout the United States as it pertains to heavy rail, light rail, buses, ferries, and streetcars. The law requires, among other things, that FTA update the State Safety Oversight (SSO) program to ensure that rail transit systems are meeting stringent safety requirements. The law also includes important new safety provisions for bus-only operators. FTA will implement the new law in consultation with the transit community and the U.S. Department of Transportation (DOT) Transit Rail Advisory Committee for Safety (TRACS), which has been working since September of 2010 to help guide this effort.	
Transit Oriented Development Planning Pilot		Provides funding to advance planning efforts that support transit-oriented development (TOD) associated with new fixed-guideway and core capacity improvement projects. TOD focuses growth around transit stations to promote ridership, affordable housing near transit, revitalized downtown centers and neighborhoods, and encourage local economic development.	
Urbanized Area Formula Grants	5307, 5340	This program provides grants to Urbanized Areas (UZA) for public transportation capital, planning, job access and reverse commute projects, as well as operating expenses in certain circumstances. These funds constitute a core investment in the enhancement and revitalization of public transportation systems in the nation's urbanized areas, which depend on public transportation to improve mobility and reduce congestion.	FTA Circular 9030.1E

Table created by Utah Department of Transportation, Federal Transit Administration
 See: <http://www.fta.dot.gov/about/15035.html>

FEDERAL RECREATION TRAILS PROGRAM, ADMINISTERED THROUGH UTAH DEPARTMENT OF NATURAL RESOURCES

> Eligible Categories

Parks & Trails

>> Resources

<http://stateparks.utah.gov/resources/grants/recreational-trails-program/>

LAND AND WATER CONSERVATION FUND STATESIDE PROGRAM

> Eligible Categories

Parks & Trails

>> Resources

<http://stateparks.utah.gov/resources/grants/land-and-water-conservation-fund/>

OVERVIEW:

The Federal Recreational Trails Program (RTP) was authorized by Congress in 1991 and has been re-authorized numerous times since. It was initially authorized as part of the Intermodal Surface Transportation Efficiency Act of 1991 and established RTP Funding and the federal Recreational Trails Trust Fund. The act required that motor fuel tax revenues generated from the sales of motor fuel for off-highway recreational purposes be transferred from the Highway Trust Fund to the Trails Trust Fund for recreational trail and facility improvements. TRP grants are available for non-motorized and motorized trail projects.

DETAILS:

The Federal Highway Administration administers the RTP and appropriates funds to individual states as authorized in the legislation and as appropriated by Congress. RTP grant applications are available on the Utah Division of State Parks and Recreation Website. RTP funding may be used for the construction and maintenance of trails and trail-related facilities, including the development of staging areas, trailheads, restroom facilities, etc. RTP funding may not be used for non-trail related activities such as the development of campgrounds, purchase of picnic tables, landscaping, or irrigation system development, nor may it be used for law enforcement or security patrols.

All funding awarded under the RTP program is subject to a 50/50 sponsor match. Match may be comprised of sponsor cash, in-kind services, volunteer labor, or donations. Federal environmental clearance is required. Funding is in the form of expense reimbursement after the completion of the project.

OVERVIEW:

The Land and Water Conservation Fund (LWCF) Act was established by Congress in 1965 and created a federal reimbursement grant program for the acquisition and/or development of public outdoor recreation areas. Federal oversight of the program is provided by the National Park Service, but the program is administered locally by the Utah State Parks and Recreation division. Any site or facility that is purchased, developed, or improved with funding from this grant is protected forever as a public outdoor recreation area. Funding under the LWCF program is subject to a 50/50 match. Grant recipients will be reimbursed for expenses, so they must be able to fund 100 percent of the project while seeking periodic reimbursements. Eligible recipients include local governments, tribal governments, and state agencies.

UTAH DIVISION OF DRINKING WATER FEDERAL REVOLVING LOAN FUND

- > Eligible Categories
 - Public Utilities & Facilities

>> Resources

http://www.deq.utah.gov/FeesGrants/funds/drinkingwater/federal_srf.htm

UTAH DIVISION OF WATER QUALITY (DWQ) CLEAN WATER REVOLVING LOAN FUND

- > Eligible Categories
 - Public Utilities & Facilities

>> Resources

<http://www.deq.utah.gov/FeesGrants/funds/water/index.htm>

EPA'S DRINKING WATER STATE REVOLVING LOAN FUND, ADMINISTERED BY THE UTAH DEPARTMENT OF ENVIRONMENTAL QUALITY

- > Eligible Categories
 - Public Utilities & Facilities

>> Resources

http://water.epa.gov/grants_funding/dwsrf/index.cfm

OVERVIEW:

The national Drinking Water State Revolving Fund (DWSRF) program established by the Safe Drinking Water Act (SDWA) Amendments of 1996, authorizes the U.S. Environmental Protection Agency (EPA) to award capitalization grants to states, which in turn may provide low-cost loans and other types of assistance to eligible public water systems to finance the costs of infrastructure projects needed to achieve or maintain compliance with SDWA requirements. States are also authorized to set aside a portion of their capitalization grants to fund a range of activities including administration, technical assistance, source water protection, capacity development, and operator certification.

OVERVIEW:

The Utah Division of Water Quality's (DWQ) Clean Water State Revolving Fund Loan Program (SRF) received approximately \$20 million dollars as part of the American Recovery and Reinvestment Act of 2009 (ARRA) to fund water quality and wastewater infrastructure projects in Utah. The Clean Water State Revolving Fund Loan Program on average, receives a combined \$9 million dollars a year from state and federal funding and, on average, an additional \$15 million in funding each year from loan repayments. This money is to be used to fund water quality and wastewater infrastructure projects in Utah. A portion of the funding is targeted toward green infrastructure, water and energy efficiency, and environmentally innovative projects. 50 percent of the funds must be used for grants and the remainder will be loaned out.

All funds within the SRF must be used solely to provide loans and other authorized forms of financial assistance for the construction of publicly owned wastewater treatment works as defined in Section 212 of the Clean Water Act (CWA), and implementation of a nonpoint source pollution control management program under Section 319 of the CWA.

OVERVIEW:

The National Drinking Water State Revolving Fund (DWSRF) program was established by the Safe Drinking Water Act Amendments of 1996. It authorizes the U.S. Environmental Protection Agency to award capitalization grants to states, which in turn may provide low-cost loans and other types of assistance to eligible public water systems. Funds may be used to finance the cost of infrastructure projects needed to achieve or maintain compliance with the Safe Drinking Water Act requirements. Program requirements may change from year to year, based on Congressional constraints. Low-interest loans are typically for 20 years at 2-4 percent interest. Only about 8 percent of funds are authorized as grants.

EPA BROWNFIELDS PROGRAM

> Eligible Categories

Arts, Culture, & Civic
Housing
Economic Development
Streets & Transportation
Parks & Trails
Environment & Sustainability

>> Resources

<http://www.epa.gov/brownfields/>
And
http://www.epa.gov/brownfields/partners/bf_fed_pr_gd.htm

See Also:

http://www.epa.gov/brownfields/success/success_bcrfss.htm

OVERVIEW:

The Environmental Protection Agency's (EPA) brownfield program is designed to facilitate economic redevelopment of brownfields. Brownfields are properties with the presence of hazardous substances, pollutants, or contaminants. The EPA supports a number of funding mechanisms for the purpose of eliminating Brownfields. The EPA funds these mechanisms with support from other EPA programs, other federal partners, and state agencies.

DETAILS:

Funding mechanisms include Area-Wide Planning Pilot Program, Assessment Grants, Revolving Loan Fund Grants, Cleanup Grants, Environmental Workforce Development and Job Training Grants, Multi-Purpose Pilot Grants, Training and Technical Assistance Grants, and Targeted Brownfields Assessments. Other funding opportunities include State and Tribal Response Programs and Sustainability Pilots.

- **Area-Wide Planning Pilot Program** provides grant funding and direct assistance (through Agency contract support) to develop an area-wide plan assessing the cleanup and reuse of brownfields properties and to promote area-wide revitalization.
- **Assessment Grants** provide funding for a grant recipient to inventory, characterize, assess, and conduct planning and community involvement related to brownfield sites.
- **Revolving Loan Fund Grants** enable States, political subdivisions, and Indian tribes to make low interest loans to carryout cleanup activities at brownfields properties.
- **Cleanup Grants** provide funding for a grant recipient to carry out cleanup activities at brownfield sites.
- **Environmental Workforce Development and Job Training Grants** are designed to provide funding to eligible entities, including nonprofit organizations, to recruit, train, and place predominantly low-income and minority, unemployed and under-employed residents of solid and hazardous waste-impacted communities with the skills needed to secure full-time, sustainable employment in the environmental field and in the assessment and cleanup work taking place in their communities.
- **Multi-Purpose Pilot Grants** provide a single grant to an eligible entity for both assessment and cleanup work at a specific brownfield site owned by the applicant.
- **Training, Research, and Technical Assistance Grants** provide funding to eligible organizations to provide training, research, and technical assistance to facilitate brownfields revitalization.
- **Targeted Brownfields Assessment (TBA)** is a program designed to help states, tribes, and municipalities—especially those without EPA Brownfields Assessment Pilots/Grants—minimize the uncertainties of contamination often associated with brownfields.

EPA BROWNFIELDS PROGRAM

> Eligible Categories

Arts, Culture, & Civic
Housing
Economic Development
Streets & Transportation
Parks & Trails
Environment & Sustainability

>> Resources

<http://www.epa.gov/brownfields/>
And
http://www.epa.gov/brownfields/partners/bf_fed_pr_gd.htm

See Also:

http://www.epa.gov/brownfields/success/success_bcrfss.htm

EPA'S BUILDING BLOCKS FOR SUSTAINABLE COMMUNITIES

> Eligible Categories

Arts, Culture, & Civic
Housing
Economic Development
Streets & Transportation
Parks & Trails
Environment & Sustainability

>> Resources

<http://www2.epa.gov/smart-growth/building-blocks-sustainable-communities#2015>

DETAILS (CONT):

- **State and Tribal Response Program Grants** provide funds intended for states and tribes that have the management and administrative capacity within their government required to administer a federal grant. The primary goal of this funding is to ensure that state and tribal response programs include certain elements of an environmental response program and that the response program establishes and maintains a public record of sites addressed.
- **Sustainability Pilots** are an EPA effort to promote environmental sustainability at local brownfields projects. The EPA provides technical support of such activities reuse and recycling of construction and demolition materials, green building and infrastructure design, energy efficiency, water conservation, renewable energy development, and native landscaping.

EXAMPLE:

Ranson and Charles Town, West Virginia established a comprehensive plan for addressing and redeveloping multiple brownfield sites vacated in the 1990s when several manufacturing employers along a key corridor between the cities closed their doors. The two cities received three assessment grants, an area-wide planning grant, a clean-up grant and a revolving loan fund grant to convert a metal salvage yard, warehousing facilities, a foundry and spray-painting facility into the American Public University System facilities, the Ranson Civic Center and green space.

OVERVIEW:

The EPA has established the Building Blocks for Sustainable Communities as a way to assist communities with the tools to improve their communities. Through this program the EPA provides technical assistance to selected communities using a variety of tools to facilitate discussion, provide data or information, and develop an action-oriented plan.

DETAILS:

These tools provided in this program include:

- Bikeshare Planning
- Complete Streets
- Creating a Green Streets Strategy
- Flood Resilience for Riverine and Coastal Communities
- Green Building Toolkit
- Infill Development for Distressed Cities
- Land Use Strategies to Protect Water Quality
- Neighborhood Planning for Healthy Aging
- Parking Audit
- Preferred Growth Areas
- Smart Growth Guidelines for Sustainable Design and Development
- Supporting Equitable Development
- Sustainability Strategies for Small Cities and Rural Areas
- Sustainable Land Use Code Audit
- Using Smart Growth to Produce Fiscal and Economic Health
- Walking Audit

EPA'S BUILDING BLOCKS FOR SUSTAINABLE COMMUNITIES

> Eligible Categories

- Arts, Culture, & Civic
Housing
- Economic Development
- Streets & Transportation
- Parks & Trails
- Environment & Sustainability

>> Resources

[http://www2.epa.gov/smart-growth/
building-blocks-sustainable-
communities#2015](http://www2.epa.gov/smart-growth/building-blocks-sustainable-communities#2015)

EXAMPLE:

In 2013, Bellevue, Nebraska received assistance to develop a Green Streets Strategy. EPA staff in cooperation with local official and staff conducted workshops in order to engage community decision makers and stakeholders in understanding a myriad of goals including complete streets, smart growth policies, public health, and water quality/management

FUNDING TOOLS:

PRIVATE RESOURCES

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
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GEORGE S. AND DOLORES DORÉ ECCLES FOUNDATION

> Eligible Categories

Arts, Culture, & Civic
Historic Preservation
Environment & Sustainability

>> Resources

<http://www.gsecclesfoundation.org>

OVERVIEW:

The George S. and Dolores Doré Eccles Foundation partners with communities throughout the State of Utah to improve the lives of all its citizens. The Foundation has provided more than \$300 million in grant funding. The Foundation's grant areas include Arts & Culture, Community, Education, Health, and Preservation & Conservation.

DETAILS:

The following criteria determine eligibility for grants:

ORGANIZATIONS:

- whose efforts are focused principally within Utah.
- with a history of achievement, effectiveness, and good management demonstrating a sound financial condition (supported by current and complete, certified audited financial statements).
- which make a distinctive contribution to the community without unnecessarily duplicating other services or programs already in place.

PROJECTS AND PROGRAMS:

- which are consistent with the Foundation's identified areas of interest.
- which have significant potential to make a measurable impact in an area of need.
- which the applicant organization considers of highest priority in carrying out its primary objectives in the community.
- which show broad-based financial support from a variety of funding sources.

Exemptions from grants include the following:

- Those that have not received a tax exemption letter establishing 501(c) (3) status from the Internal Revenue Service, unless they are a unit of government, in which case such a letter is not required.
- Other private foundations.
- Those of a political nature that attempt to influence legislation and/or candidacy of persons for elected public office.
- Conduit organizations, unified funds, or those that use funds to make grants to support other organizations.
- Those that do not have fiscal responsibility for the proposed project.

Funding requests will NOT be considered for the following types of projects or programs:

- Contingencies, deficits, or debt reduction.
- General endowment funds.
- Direct aid to individuals.
- Conferences, seminars, or medical research.
- Requests which do not fall within the Foundation's specified areas of interest.

RICHARD K. AND SHIRLEY S. HEMINGWAY FOUNDATION

> Eligible Categories

Arts, Culture, & Civic
Historic Preservation
Environment & Sustainability

>> Resources

<http://www.hemingwayfoundation.org>

OVERVIEW:

The Richard K. and Shirley S. Hemingway Foundation was founded in 1987 by Richard Keith and Shirley Stranquist Hemingway to provide resources to charitable organizations that are committed to promoting values consistent with their interests and those of their children. The Foundation gives preference to programs, which have a direct and substantial human benefit over funding of capital campaigns or ordinary operations and focuses their resources upon projects that serve communities in the States of Utah and Idaho.

DETAILS:

The scope of the Foundation is centered in the following areas:

- Fostering Self-Reliance Among Disadvantaged Populations
- Promoting and Encouraging Environmental Stewardship
- Protecting and Nurturing Young Children and Teens
- Encouraging or Inspiring Involvement in the Arts

Additional Requirements include:

- Only one application per year will be considered.
- The program or project must be within Utah or Idaho.
- The contact person, title and telephone number be listed.
- The application must be for a specific, well-defined program or project that meets the above criteria, explained in a cover letter.
- The cover letter should contain a brief background of the organization.
- The amount requested must be specified.
- The Hemingway Foundation does not fund general operating expenses or building funds.
- The Hemingway Foundation does not fund religious organizations, nor any program or project that is solely for the benefit of an individual.
- The applicant must be a public charity and have a 501(c)(3) designation by the U.S. Treasury Department.
- The U.S. Treasury exemption letter must be in the name of the applicant.
- You must furnish a copy of the management letter, management's response and your strategic plan.
- The Hemingway Foundation will not disburse granted funds for forthcoming projects until the project commencement unless prearranged.

HEART OF THE COMMUNITY GRANT PROGRAM (PROJECT FOR PUBLIC SPACES)

> Eligible Categories

Arts, Culture, & Civic
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails

>> Resources

<http://www.pps.org/heart-of-the-community/>
And
<https://abqmainstreet.dntly.com/#/>

NATIONAL TRUST FOR HISTORIC PRESERVATION

> Eligible Categories

Historic Preservation

>> Resources

<http://www.preservationnation.org/resources/find-funding/>

OVERVIEW:

The Heart of the Community Program began in April 2014 and is sponsored by Southwest Airlines. Southwest Airlines has partnered with the nonprofit Project for Public Spaces (PPS) to leverage resources in order to strengthen connections between people and places. PPS is dedicated to building communities through planning, design, and education and aims to revitalize communities by creating spaces for members of the community to gather. The goal is to “capitalize on a community’s assets and potential to create vibrant destinations—such as neighborhood gardens, community markets, and downtown squares.”

DETAILS:

The program typically sponsors three to four projects a year. Their aim is to support projects that, “address clear needs in the local community and have the potential for catalytic impact in the project city.

EXAMPLE:

Albuquerque received a grant valued at nearly \$200,000 from the Heart of the Community Program, with 50 percent in cash and 50 percent in expert guidance and technical assistance. The partnership includes Southwest Airlines, PPS, DowntownABQ MainStreet Initiative, Albuquerque Convention Center, and students at the University of New Mexico. The grant will fund new lighting, tables, chairs, umbrellas, plants, a large projection system and recreational equipment like swings to transform the underutilized Civic Plaza in front of the Convention Center into an iconic gathering space.

OVERVIEW:

This program offers grant funding in the form of seed money and specific funds to projects nationwide. Funding from the National Trust is awarded to nonprofit organizations and public agencies, and the majority of our funding is awarded for planning and education projects through our National Trust Preservation Funds grant program. This program encourages the reuse of older buildings, the protection of historic places on public lands, and the re-imagining of historic sites. The National Trust for Historic Preservation is a privately funded nonprofit organization.

DETAILS:

RTC is a 501(c)(3) nonprofit organization that relies on support from members donations.

PUBLIC/PRIVATE PARTNERSHIPS

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Environment & Sustainability

>> Resources

<http://www.nwsaltlake.org/lift>

INDUSTRIAL LOAN COMPANIES OR INDUSTRIAL BANKS

> Eligible Categories

Arts, Culture, & Civic
Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

>> Resources

<http://www.dfi.utah.gov/industbk.htm>

OVERVIEW:

A common development tool involves public/private partnerships. In some cases these relationships can lead to sources of funding through grants or donations.

- **Neighborhood Lift** – In partnership with Wells Fargo and NeighborWorks America, Salt Lake City will be receiving an influx of \$5 million in funding to support homeownership. While this is one-time funding, the award enables the City to leverage other resources over the next five years .
- **Private Lease Programs** – Private entities build projects and the local government leases back all or a portion of the facilities.
- **Public Lease Programs** – City purchases land and ground leases the land to private entities at, or below, market rates.
- **Business Incubator Programs** – City helps provide reduced rent space, incentive programs, etc. for start-up businesses in the City.

OVERVIEW:

Industrial Loan Companies (ILC) or Industrial Banks (IB) are financial institutions in the United States that lend money for all kinds of consumer and commercial projects. Many of the largest ILCs are located in the State of Utah. ILCs like other commercial banks have community reinvestment requirements (CRA credits, as discussed in this document) that encourage lending within the market areas in which they operate.

DETAILS:

Since, the State of Utah has approximately 55 percent of the ILCs in the nation and the requirement for CRA credits is specific to magnitude of assets, ILCs become great partners in promoting and funding economic development oriented projects. The concepts of Qualified Redevelopment Bonds and New Market Tax Credits can be used in concert with ILCs. In fact, in many cases the projects often align themselves based on criteria and scope that ILCs can be participants in lending the credit to accomplish these projects.

In the course of reviewing project finance options, communities should consider how ILCs can be used to assist in funding large-scale development projects. All Utah industrial banks (IBs) are chartered by the State. Nationally or federally chartered IBs do not exist. Of the 35 State chartered IBs, five are inactive. An inactive IB is one in which a person or entity has purchased the rights to conduct IB business but has not completed all the requirements to actually do business.

FUNDING TOOLS: REGULATORY RESOURCES

	Page	Arts, Culture, & Civic	Housing	Historic Preservation	Economic Development	Streets & Transportation	Parks & Trails	Public Utilities & Facilities	Environment & Sustainability
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Inclusionary Zoning	65								
Overlay or Floating Zoning	66								
Mixed-Use Zoning	66								

WAIVING OF DEVELOPMENT FEES

> Eligible Categories

- Arts, Culture, & Civic Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Environment & Sustainability

INCENTIVE ZONING

> Eligible Categories

- Arts, Culture, & Civic Housing
- Historic Preservation
- Economic Development
- Streets & Transportation
- Parks & Trails
- Environment & Sustainability

>> Resources

http://www.dca.state.ga.us/intra_nonpub/Toolkit/Guides/IncntvZng.pdf

INCLUSIONARY ZONING

> Eligible Categories

- Housing

>> Resources

<http://www.huduser.org/portal/periodicals/em/spring13/highlight3.html>

OVERVIEW:

In some cases, local government fees can be waived to stimulate growth and to create jobs. New businesses not only provide long term benefits such as permanent employment opportunities, new tax revenues and additional support for existing businesses, they also generate a multiplier effect by utilizing local vendors and manpower during the development phase.

Waiving of fees can also be utilized to promote affordable housing. Salt Lake City currently has an impact fee exemption for affordable housing that offers a sliding scale reduction depending on the affordability level of the unit. Reductions can be as much as 100 percent.

OVERVIEW:

Incentive zoning is the practice of obtaining public benefits in exchange for design concessions to a developer. This is most commonly used to overcome strict site regulations of height and/or bulk and it gives the developer more flexibility and encourages certain land-uses and project features. The most frequently used incentive zoning is bonus zoning where additional densities or increased floor areas beyond those specified in the code are rewarded by incorporating features in the development that benefits the public such as the construction of a public trail or access to open space.

DETAILS:

Tools related to this practice include:

- Traditional City Planning Controls & Processes
- City Funding Sources & Programs,
- Waiving of Development Fees

Affordable housing is another development feature that benefits the public. The Housing and Neighborhood Development Division has been researching density bonuses and other development incentives to projects that incorporate a certain percent of affordable housing.

OVERVIEW:

While these programs vary by community, most offer developer incentives, density bonuses, expedited approvals and fee waivers to projects that provide affordable housing for low-income to moderate-income families.

OVERLAY OR FLOATING ZONING

> Eligible Categories

Arts, Culture, & Civic Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

OVERVIEW:

Overlay (or Floating) Zoning eases the traditional zoning in a specific area. An overlay zone may contain regulatory provisions that designate land uses, height, and bulk as a standard zoning ordinance, or it may have unique features such as historic preservation incorporated into the ordinance that provide for a specific purpose.

DETAILS:

Tools related to this practice include:

- Traditional City Planning Controls & Processes
- City Funding Sources & Programs
- Waiving of Development Fees

The City currently has overlay districts that encourage the concentration of retail along Main Street, protect and preserve historic landmarks and districts and provide for special industrial buildings for light manufacturing.

MIXED-USE ZONING

> Eligible Categories

Arts, Culture, & Civic Housing
Historic Preservation
Economic Development
Streets & Transportation
Parks & Trails
Public Utilities & Facilities
Environment & Sustainability

OVERVIEW:

Creating areas in the City where multiple uses are allowed give flexibility to developers and re-developers that can help projects to be financially feasible. For example, redeveloping an old warehouse building might be more feasible if the zoning allows for housing along with a commercial use in the development. Mixed-use zoning can also bring diversity to an area producing a more attractive and stable economic environment.

DETAILS:

Tools related to this practice include:

- Traditional City Planning Controls & Processes
- City Funding Sources & Programs,
- Waiving of Development Fees

Mixed-use districts have been implemented in several areas of the city to promote the development of higher density residential, retail and office. Mix-use districts promote residential with compatible nonresidential uses, and promote walkable communities that are pedestrian and mass transit oriented while still ensuring adequate automobile access to the site.

The City has also implemented the Transit Station Area District (TSA) to provide an environment for efficient and attractive transit and pedestrian oriented commercial, residential and mixed use development around transit stations. Transit Station Area Development Guidelines are a list of recommendations that should be used to guide new development within a transit station area. The guidelines are an integral part of the review process set forth in section 21A.26.078 TSA Transit Station Area Zoning District regulations. The intent of the Transit Station Area Development Guidelines is to reward high quality, desired development through the use of incentives (such as increased building height) and by allowing for a quicker review process.